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Journey Towards Viksit Bharat: Industry - Government Collaboration



Contents

Volume 46 No. 8 August 2024

COVER STORY

6 Journey Towards Viksit Bharat: Industry-Government Collaboration

At the Conference on 'Journey Towards Viksit Bharat: A Post Union Budget 2024-25', Prime Minister Shri Narendra Modi noted that India's growth story is an inspiration for the world, and the strong macro-economic fundamentals are strong grounds on which the vision of Viksit Bharat is taking shape. The cover story presents the highlights of the conference.

SPOTLIGHT

03 India-Austria: Deepening Economic Ties

MINDSPACE

11 Fostering Investment and Growth in the North East

FOCUS

18 Leveraging AI for Improving Health Outcomes

PLUS...

UNION BUDGET

ENGAGING WITH THE WORLD

SECTORSCAPE

EMPOWERING STARTUPS

PORTFOLIO FOR EXCELLENCE

REGIONAL REVIEW

... AND MORE

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Edited and published by Chandrajit Banerjee, Director General, CII, on behalf of Confederation of Indian Industry from The Mantosh Sondhi Centre, 23, Institutional Area, Lodi Road, New Delhi-110003, Tel: 91-11-45771000, Email: sharmila.kantha@cii.in, Website: www.cii.in

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JOURNAL OF THE CONFEDERATION OF INDIAN INDUSTRY

India - Austria: Deepening Economic Ties

A business delegation led by CII and coinciding with the visit of the Prime Minister Shri Narendra Modi to Austria explored the possible areas of collaboration between the businesses of the two countries. This story captures the highlights

India and Austria have fostered a robust bilateral relationship, highlighted by a trade volume of USD 2.93 billion in 2023. Many Austrian companies are present in niche high-tech areas in India, manufacturing mainly for the domestic market. There are many more areas of cooperation between the two countries including automotive, transport, infrastructure, renewable energy, among others. Such collaborations need to be stepped up. In line with this objective, CII organized a Business Delegation to Austria on 9-10 July, coinciding with the visit of Shri Narendra Modi, Prime Minister of India, to Austria. Addressing a high-level session on 10 July,

the Prime Minister noted that India and Austria share strong historic relations. He said that along with the Governments, the private sector, of the two countries, should also strengthen collaboration among themselves. India has much to offer including political stability, predictability, policy transparency and a strong market, backed by a large, aspirational middle-class population. Ease of doing business, structured reforms, reduction in compliance burden, tax reforms, reduction in corporate tax, FDI opportunities and single window system clearances are some of the measures that pave the way for unhindered business opportunities. The Prime



Indian CEOs Delegation to Austria Business Forum organized by Federal Ministry of Labour and Economy of Austria, Austrian Federal Economic Chamber, Embassy of India in Austria

Minister urged all stakeholders to leverage the upcoming opportunities and foster stronger collaboration.

Mr Karl Nehammer, Chancellor of Austria said that India is one of the most important partners for Austria outside the European Union. Austria can be India's gateway to Europe, he added. Mr Martin Kocher, Minister of Labour and Economy, Austria highlighted the enormous momentum on both sides to strengthen economic and ecological ties.

Mr Sanjiv Puri, President, CII and Chairman & Managing Director, ITC Ltd suggested that an India-Austria sustainability platform may be set up for B2B collaboration on critical sustainability themes such as battery, storage research and green hydrogen. CII could co-partner and be the secretariat for this platform. He suggested utilizing Austrian technologies for producing in India for the world in a cost-effective manner; capitalizing on opportunities in sustainable urban development, waste management, food and quality standards; closer cooperation in adaptation & biodiversity and indexing CBAM regulations to per capita emissions.

Mr R Dinesh, Immediate Past President, CII and Chairman, TVS Supply Chain Solutions Ltd said that automotive, engineering, pharma, amongst others are huge opportunities for Austria in India as part of global supply chains. He also suggested collaboration in sharing technology and acceleration of EU FTA and including investments and job creation.

Mr Georg Knill, Managing Partner, KNILL Group and President, the Federation of Austrian Industries noted that energy, communications and mobility sectors as new opportunities for India-Austria collaboration. Mr Phillip Lehner, CEO, ALPLA noted that India is a world champion in recycling PET fibre. Mr Pieter Mitterbauer, CEO, MIBA said that IT engineering hubs in India can support knowledge work in global units.

Mr Tejpreet Chopra, President and CEO, Bharat Light & Power Private Ltd noted that digital transformation, fintech, space and AI are areas of opportunity. He suggested setting up a platform for strategic, emerging and critical technologies; increasing investment in automation for co-production in automotive, electronics, etc.; startup collaborations with India in Industry 4.0, EWS and sustainable transportation; fintech regulation, innovation and payment linkages and co-development of technologies. Mr Chandrajit Banerjee, Director General, CII moderated the discussion.

The CII delegation attended the India-Austria Business Meeting held in Vienna, led by Mr Sanjiv Puri. Members from sectors including automotives, renewable energy,

space and robotics, among others were present. The delegation from the Austrian side included Industry heads representing a diverse range of sectors. The discussions were conducted under three groups: sustainability, investments & supply chains and new & emerging technologies.

Mr Martin Kocher, Minister of Labour and Economy, Austria said that the visit of Prime Minister of India showcases the long-standing and friendly relationship between our two countries. India, over the last few years, has become an even more important part of the global economy, with a highly educated workforce and companies, especially startups.

Shri R K Singh, then Secretary, Department for Promotion of Investments and Internal Trade, Ministry of Commerce and Industry, Government of India noted that the two countries have strong cooperation in the fields of steel, manufacturing, railways, renewable energy, metallurgy, and others. Mr Wolfgang Hesoun, Vice President, the Austrian Federal Economic Chamber, highlighted the many opportunities in India-Austria economic engagement. The session was moderated by Mr Chandrajit Banerjee, Director General, CII and Ms Astrid Fixl-Pummer, Deputy Head - Advantage Austria, Austrian Federal Economic Chamber.

The CII delegation also met Shri Shambhu S Kumaran, Ambassador of India to Austria on 9 July in Vienna. The Ambassador noted that Austria is looking at India more actively as it is emerging as a major economy with a skilled workforce, tech competencies, a conducive business environment, etc. The country has a lot of networks in both the EU and Eastern Europe, he added.

Mr Sanjiv Puri raised various concerns including how to connect with Indian companies for diversification and suggested many ideas on how India could participate in the technology sector in Austria. Mr R Dinesh and Mr Chandrajit Banerjee were among the other key speakers.

In another meeting on 9 July, Mr Johann Kinast, Directorate-General for Economic Policy and Financial Markets, Department for Export Promotion, State Guarantees and Prevention of Money Laundering, Austrian Federal Ministry of Finance noted that Austria is showing interest in cooperation with India. India is an important partner for integration in supply chains and for other markets, he said.

Mr Sanjiv Puri highlighted India's rapid progress across sectors and growing technology competencies. Mr Chandrajit Banerjee said that CII wishes to strengthen linkages of Austrian companies with Indian companies. 



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Journey Towards Viksit Bharat: Industry - Government Collaboration

At the Conference on 'Journey Towards Viksit Bharat: A Post Union Budget 2024-25', Prime Minister Shri Narendra Modi inspired an audience full of business leaders, Industry experts and other key stakeholders and said the Indian Industry is a strong medium for creating a Viksit Bharat. He noted that India's growth story is an inspiration for the world, and the strong macro-economic fundamentals are strong grounds on which the vision of Viksit Bharat is taking shape. The cover story presents the highlights of the conference

Shri Narendra Modi, Prime Minister of India addressed the Conference on 'Journey Towards Viksit Bharat: A Post Union Budget 2024-25' by CII held on 30 July in New Delhi to facilitate a deeper understanding of the Government's larger vision for growth and the Industry's role in this endeavour.

The Union Budget 2024-25, presented by Ms Nirmala Sitharaman, Minister of Finance and Corporate Affairs, Government of India, on July 23, is designed to enable every Indian to participate in the nation's growth journey.

As the cornerstone of India's economic strategy, it offers a roadmap for sustainable and inclusive development.

The Budget focuses on key areas such as agricultural provisions, employment-related schemes, loan programmes, financial support for the MSME sector and infrastructure development. As significant feature, the Budget projects a fiscal deficit of 4.9 per cent, with a commitment to reducing it to 4.5 per cent.

The Prime Minister said that India stands as a beacon of growth and stability amidst a challenging global





Currently, India is the fifth largest economic power in the world, and the day is not far when India will become the third largest economic power globally.

Narendra Modi
Prime Minister of India

environment with many uncertainties, continuing to remain a 'high growth, low inflation' country. The strong macroeconomic fundamentals of the Indian economy make us confident that it will indeed become a developed nation by 2047, he noted. The Prime Minister credited the Industry for being the wealth creators and a strong medium for building a 'Viksit Bharat'.

Highlighting India's role on the global stage, the Prime Minister stated, "India's fiscal prudence has

become a role model for the rest of the world." He also reiterated the Government's continued focus on improving the quality of life for its citizens by promoting ease of living measures. Focus on skill development and employment along with Industry 4.0 are the other critical focus areas of the present Government. The PM Package announced in the Budget aims to make India's manpower and products globally competitive in terms of quality and value.

Underscoring the transformation witnessed by the manufacturing sector over the years, the Prime Minister alluded to measures like Make in India and simplification of FDI rules in various sectors along with multimodal logistics parks, and PLI schemes for 14 sectors, all of which are helping India become a global manufacturing hub. "The investment-ready industrial parks announced in the Budget near 100 cities of the country are expected to become the new hubs of 'Viksit Bharat'," he added.

Recognising the role of the MSME sector in the economy as a significant employment generator, Prime Minister said the Government has addressed the challenges faced by them along with providing them with the required facilities. Launch of the Credit Guarantee Scheme for MSMEs announced in the budget will boost the competitiveness of the sector, he stressed.

Further, he also called upon the Industry and entrepreneurs to increasingly partake in the opportunities presented by the sunrise sectors such as semiconductors, electronics manufacturing and green jobs sector, among others. Referring to the work being done on small nuclear reactors, the Prime Minister said that it will not only

HIGHLIGHTS

- 1200+ participants
- Participants from 25 countries; 160 locations in India
- Stakeholders – Government, Industry, Diplomats, Think Tanks and others



(L-R): Sanjiv Puri, President, CII and Chairman & Managing Director, ITC Ltd; Nirmala Sitharaman, Minister of Finance and Corporate Affairs, Government of India; Narendra Modi, Prime Minister of India; Piyush Goyal, Minister of Commerce and Industry, Government of India and Chandrajit Banerjee, Director General, CII at the Conference on 'Journey Towards Viksit Bharat: A Post Union Budget 2024-25', held in New Delhi

benefit the Industry in the form of energy access, but the entire supply chain related to this sector will also get new business opportunities.

The Conference was also attended by Ms Nirmala Sitharaman, Minister of Finance and Corporate Affairs; Shri Piyush Goyal, Minister of Commerce and Industry; Shri Jayant Chaudhary, Minister of State (Independent Charge) for Skill Development & Entrepreneurship and Minister of State for Education.

Charting the Roadmap – Perspectives

The discussions by experts at the Conference focussed on the multifaceted agenda of creating a developed nation by 2047, stressing upon Government – Industry collaboration in achieving some of the key targets.

Shri Piyush Goyal, Minister of Commerce and Industry, Government of India shared his perspective and highlighted that the Government is setting up 12 new industrial parks across the country and has 5-6 mega textile parks lined up and urged the private sector to take advantage of these initiatives. He asked Industry leaders to help the Government identify policies and compliance issues being faced by businesses and offered to reduce compliance burden and decriminalize business-facing laws.

Noting the Government’s achievements in the last 10 years, Shri Goyal said that businesses and people recognize the transformation in the Indian economy. The GDP has doubled, foreign exchange reserves have more than doubled and the current account deficit has come down significantly, reflecting how a good Government can make a massive difference. The Minister said that countries around the world want to have Free Trade Agreements (FTAs) with India and expand relations. He noted that by 2047, India will be a USD 35 trillion economy, owing to the young, aspirational population of the country.

He emphasised that the India-EFTA FTA signed under PM Modi has a USD 100 billion investment commitment

linked to concessions. Shri Goyal urged the Industry to move faster on FTAs and use the Quality Control Orders (QCOs) to their benefit and raise their standards. “QCOs will help with better market share and ensure that substandard goods don’t flood the market,” he said.

Minister Goyal said that the nation is aspiring for a much bigger and better future. He said that the Government’s work is centred around various principles including minimum Government-maximum governance, skill development, speed & scalability, transparency and digitization. We are focused on innovative financing models, he said adding that the Government also focuses on monitoring and prioritizing issues and ensuring time-bound execution of projects within cost. This is an outcome-oriented nation, ready to take on the challenges of the future. He also urged Indian investors to support startups and MSMEs by utilising benefits provided by the Government. Let’s be the change and make the difference we want to see in India, he said.

Shri Jayant Chaudhary, Minister of State (Independent Charge) for Skill Development & Entrepreneurship and Minister of State for Education, Government of India said that the Union Budget is very forward-looking and not just a statement of accounts, with the Finance Minister emphasising entrepreneurship, youth, education and skilling. We need to facilitate and build an ecosystem that makes skills aspirational for our youth. Shri Chaudhary went on to state that creating a vibrant middle class and an economy that truly values innovation is when the real social churn will become visible.

“The Government is going to work towards these aspects. South Korea took 15 years to transition towards a knowledge economy. Given India’s legacy system and pace of change, our country could take a little longer. There is a lot to do on India’s knowledge index; however, we are progressing with key drivers,” he added. Shri RK Singh, then Secretary, Department



(L-R): Aditya Ghosh, Chairman, CII National Committee on Skill Development & Co-Chairman, CII National Committee on Civil Aviation and Co-Founder, Akasa Air & Homage Ventures LLP; Chandrajit Banerjee; Sanjiv Puri; Jayant Chaudhary, Minister of State (Independent Charge) for Skill Development & Entrepreneurship and Minister of State for Education, Government of India; Piyush Goyal; Rakesh Kumar Singh, then Secretary, DPIIT; Rajiv Memani, President Designate, CII and Chairman and CEO, EY India and R Mukundan, Vice President, CII and Managing Director & CEO of Tata Chemicals Ltd

for Promotion of Industry and Internal Trade (DPIIT), Minister of Commerce and Industry, Government of India also attended the session.

Earlier, Mr Sanjiv Puri, President, CII and Chairman & Managing Director, ITC Ltd lauded the Union Budget for laying emphasis on inclusive growth and outlining a roadmap toward 'Viksit Bharat'. It is an exciting and unprecedented phase in India's economic history and the Indian Industry looks forward to working together with the Government on all fronts. Mr Puri also noted that the PLI Scheme has been a powerful driver of growth and suggested linking it with the Employment Linked Scheme for multiplying the impact.

"Laws and compliances are in good shape for the Indian economy and thus India Inc. India has a higher number of laws and compliances compared to other federal countries," said Mr Rajiv Memani, President Designate, CII and Chairman and CEO, EY India, noting that robust regulations ensure a stable and secure environment for businesses to thrive and innovate.

Mr R Mukundan, Vice President, CII and Managing Director & CEO, Tata Chemicals Ltd spoke about the

interlinking of MSMEs, skilling, development and trade policies.

Mr Aditya Ghosh, Chairman, CII National Committee on Skill Development & Co-Chairman, CII National Committee on Civil Aviation and Co-Founder, Akasa Air & Homage Ventures LLP spoke about the relevance of skilling and development towards improving the country's Research and Development (R&D) ecosystem. He shared a few recommendations that highlighted the need to create a robust framework for R&D partnerships between publicly funded R&D institutions, academia including the private sector and Industry. The framework could be created within the broader framework of the Anusandhan National Research Foundation.

Mr Chandrajit Banerjee, Director General, CII said that the Government has consistently recognized the importance of partnerships, viewing the Industry as an essential driver of wealth creation and livelihood opportunities. He added that CII has been collaborating with the Government on skilling and are excited about the potential of the Industry in advancing skill development and capacity building.

KEY TAKEAWAYS

- The Government is building infrastructure at an unprecedented speed and scale
- India stands out as a 'high growth and low inflation' country, contributing 16 per cent to the global growth
- India's fiscal prudence has become a role model for the world
- Over the past decade, 25 crore people have risen out of poverty
- With Industry 4.0 in mind, significant emphasis has been laid on skill development and employment
- Currently, there are around 1 lakh 40 thousand startups in the country, providing opportunities for lakhs of young people to engage in new ventures
- More than 4 crore young people will directly benefit from the PM package of ₹2 lakh crore announced in the Union Budget 2024-25
- Over the past decade, India's manufacturing ecosystem has witnessed a remarkable transformation with initiatives including Make in India, simplified FDI rules, multi-modal logistics parks and PLI scheme for 14 sectors
- Investment-ready 'Plug and Play' industrial parks to come up near 100 major cities across the country
- New credit guarantee scheme has been introduced for MSMEs
- India has developed a comprehensive roadmap for the green jobs sector, focusing on green hydrogen and electric vehicles
- The Government is working on small nuclear reactors, which will not only benefit the Industry through energy access but also create new business opportunities across the supply chain
- Industry is a powerful medium for building a developed India. Industry must work alongside the Government to achieve this vision.
- States should have healthy competition to attract investments and become part of India's growth story.

QUOTES



The Government is setting up 12 new industrial parks and has lined up 5-6 mega textile parks. We urge the private sector to take advantage of these. Let's work together as a team.

Piyush Goyal, Minister of Commerce and Industry, Government of India



We need to facilitate and build an ecosystem that makes skills aspirational for our youth. Creating a vibrant middle class and an economy that truly values innovation is when the real social churn will become visible..

Jayant Chaudhary, Minister of State (Independent Charge) for Skill Development & Entrepreneurship and Minister of State for Education, Government of India



The PLI scheme has been a powerful driver of growth and many sectors are performing well under the scheme. Employment-linked schemes and PLI can be linked to make a better impact.

Sanjiv Puri, President, CII and Chairman & Managing Director, ITC Ltd



Laws and compliances are in good shape for the Indian economy and thus for India Inc. India has a higher number of laws and compliances compared to other federal countries ensuring a stable and secure environment for businesses to thrive and innovate.

Rajiv Memani, President Designate, CII and Chairman and CEO, EY India



There is a requirement of 400,000 skilled professionals outside India, especially in Japan. To address this, we need to expand beyond the current limitation of 100

companies. Focusing on skilling India will help us meet global demands and enhance our workforce's capabilities.

R Mukundan, Vice President, CII and Managing Director & CEO of Tata Chemicals Limited



The Government has consistently recognized the importance of partnerships, viewing Industry as an essential driver of wealth creation and livelihood opportunities. We have been collaborating with the Government on skilling and are excited about the potential of the Industry in advancing skill development and capacity building.

Chandrajit Banerjee, Director General, CII



Task forces may be set up across states to enforce tech usage and involve faculty in knowledge imparting. Skilling should be demand-driven with tech implementation. Digitalization must start at the school level. Job stability, duration and pay need to be addressed.

Aditya Ghosh, Chairman, CII National Committee on Skill Development & Co-Chairman, CII National Committee on Civil Aviation and Co-Founder, Akasa Air & Homage Ventures LLP

Fostering Investment and Growth in the North East

The Government of India has laid significant focus on the North East as a critical geopolitical region. The NE CSR Connect focused on the goal of an all pervasive socio economic development of the region and the role of the Government, Industry and multilateral organisations in fulfilling this



CII has been engaged in shaping India's developmental journey and is working to make India a developed nation. CII launched the idea of India@75 in 2008 to charter the roadmap for the nation by engaging all stakeholders and envisioning how India should be in the 75th year of

independence. Subsequently, CII is also strategizing for the next 25 years to achieve a developed India@100.

CII has been taking up numerous initiatives with the stakeholders to charter a roadmap towards this vision. Socio-economic upliftment through social development



(L-R): Inder Deep Singh Dhariwal, Joint Secretary, Ministry of Corporate Affairs, Government of India; Pradeep Bagla, Chairman, CII North East Council, CII and Managing Director, Amrit Cements Ltd; Chanchal Kumar, Secretary, Ministry of Development of North Eastern Region, Government of India; Dr Sukanta Majumdar, Minister of State, Ministry of Development of North Eastern Region, Government of India and R Mukundan, Vice President, CII and Managing Director & CEO of Tata Chemicals releasing the CII North East Social Development Compendium at the NE CSR Connect held in New Delhi



Dr Sukanta Majumdar visited the CSR Connect exhibition

projects is one of the priority areas of CII by engaging Governments, Industry, society, NGOs, multilateral agencies and other relevant stakeholders.

The Government of India is focusing on the development of the North East region of India, which is a critical region, considering its geopolitical importance. CII is engaging the Industry to facilitate meaningful partnerships between the NGOs and the corporates to implement impactful projects in the region.

In 2022, the North East region of CII organized the NE CSR Conclave, in partnership with the Government of Nagaland, to address the social development issues in the region, which witnessed significant participation from corporates who made commitments to invest their CSR funds in the region. CII also conducted a 'Capacity Building Training Program for NGOs' to help them become effective implementers of CSR Fund deployment in the State. After a successful project in Nagaland, CII has planned to replicate the initiative in the entire region.

To foster collaboration between corporates and NGOs for the development of the North East region, CII organized the NE CSR Connect on 3-4 July in New Delhi. The programme, attended by over 250 delegates including Government officials, NGOs, corporates, multilateral and other key stakeholders, deliberated on the challenges corporations and NGOs face in identifying suitable partners for their CSR initiatives.

The event provided a platform to facilitate investments in the region and provide corporates with the opportunity to engage in meaningful partnerships, identify investment avenues and contribute to sustainable development. It also allows corporates a streamlined approach to finding credible NGOs for effectively implementing their social responsibility goals. The initiative is expected to catalyse sustainable development in the region by facilitating partnerships and driving impactful CSR projects.

The Government's strong commitment to the development of the region was highlighted at the event by Chief Guest Dr Sukanta Majumdar, Minister of State for the Development of North Eastern Region. He highlighted initiatives like the ₹10,000 crore UNNATI Scheme and increased budgetary allocations. The session also underscored the region's immense trade potential, particularly through enhanced cooperation with Bangladesh and access to the Chittagong port.

Shri Inder Deep Singh Dhariwal, Joint Secretary, Ministry of Corporate Affairs, Government of India shared valuable insights on how to make CSR projects more impactful. Mr R Mukundan, Vice President, CII and Managing Director & CEO, Tata Chemicals stressed upon the evolving role of CSR from a mere compliance function to an impact-driven strategy. The session was also addressed by Shri Chanchal Kumar, Secretary, Ministry of Development of North Eastern region, Government of India and Mr Pradeep Bagla, Chairman, North East Council, CII and Managing Director, Amrit Cements Ltd.

The gathering brought together over 80 corporates and 100 NGOs to foster collaboration and identify effective CSR interventions for the region. A compendium showcasing investable projects in North East and successful CSR projects was launched during the event, which also featured an exhibition highlighting social development initiatives.

Building the North East Together: State Perspective

The session underscored the diverse CSR landscape of the North Eastern states. Each state outlined distinct priorities, with Tripura focusing on agriculture and tourism, Sikkim emphasizing sustainability and healthcare and Meghalaya aligning CSR with its development goals. Assam, a leading recipient of CSR funds, highlighted its cancer care initiatives while Mizoram, with comparatively lower funding, sought

KEY HIGHLIGHTS

- Presence of Central & State Government
- Over 250 delegates
- 29 exhibitors
- Pitching sessions for Jury Selected NGOs
- Release of the NE Social Development Compendium



(L-R) Bhaskar Phukan, Vice Chairman, CII Assam State Council and Managing Director, Numaligarh Refinery Ltd; Ravi Kumar, Director MSME, Government of Sikkim; Manvendra Pratap Singh, CEO, Corporate Social Responsibility, Authority of Assam; TBC Lalvenchunga, Adviser to Chief Minister (Finance & Planning) and Chairman CSR Committee, Government of Mizoram; Ramakrishna Chitturi, Joint Secretary, Finance Department & Commissioner of Taxes, Government of Meghalaya and Debashish Das, Joint Director, Industries & Commerce, Government of Tripura

support for education, healthcare and infrastructure. Several states have established CSR authorities to streamline project implementation. Additionally, the session emphasized the importance of data-driven approaches, as exemplified by NITI Aayog's work and Meghalaya's planned CSR portal. The potential of public sector enterprises, illustrated by ONGC's contributions in Tripura, was also highlighted.

The session was addressed by Shri TBC Lalvenchunga, Adviser to the Chief Minister (Finance & Planning) and Chairman, CSR Committee, Government of Mizoram; Shri Ramakrishna Chitturi, Joint Secretary, Finance Department & Commissioner of Taxes, Government of Meghalaya; Shri Manvendra Pratap Singh, CEO, Corporate Social Responsibility, Authority of Assam; Shri Debashish Das, Joint Director, Industries & Commerce, Government of Tripura; Shri Ravi Kumar, Director, MSME, Government of Sikkim and Mr Bhaskar Phukan, Vice Chairman, CII Assam State Council.

Empowering NGOs Through Best Practices in CSR

During the session, skill development emerged as a crucial area, with experts stressing the need for NGOs to equip the workforce with industry-relevant skills. To attract funding, NGOs were advised to focus on sustainability, innovation, measurable impact and strong financial management. Additionally, effective fundraising strategies, understanding donor preferences and tailoring proposals to regional needs were emphasized. CII pledged its support by providing resources and facilitating collaborations, underscoring the importance of accountability and transparency in these partnerships.

Ms Mitali Nikore, Founder, Nikore Associates; Mr Asim Khan, Head – Corporate Social Responsibility, Cadence; Ms Richa Dutta, Associate General Manager, Corporate Partnership, Resource Generation, CRY East and North East; Dr Nidhi Pundhir, Global Head of CSR, HCL Tech, Director, HCL Foundation and Mr Prithijit Lahiri, Head – CSR, Government Relations & Capacity Building, CII-MCC.

Impact Stories: Businesses Driving Social Change

The session showcased the transformative power of CSR through inspiring stories from Industry leaders. Speakers emphasized the crucial role of businesses in driving positive social change. From Piramal Foundation's focus on education, health and nutrition in India's aspirational districts to Tata Trusts' century-old commitment to sustainable development, the session highlighted diverse approaches to creating a better future. Both organizations emphasized community-centric models, building institutions and fostering collaboration.

The Assam Cancer Care Foundation demonstrated how CSR can deliver accessible healthcare on a large scale. These case studies underscore the potential of CSR to address pressing social challenges and inspire collective action for a more equitable society. The session was addressed by Mr Shanth Krishna, Senior Program Director, North East Piramal Foundation; Mr Divyang Waghela, Head – WASH, Tata Trusts; Mr Lalrinkima Bawlte, State Program Coordinator, North East Initiative Development Agency and Dr (Maj Gen) Jai Prakash Prasad, Chief Operating Officer, Assam Cancer Care Foundation.



(L-R): Dr Junko Onishi, Lead – Social Protection Specialist and Program Leader, World Bank; Joseph George, Senior Research Associate, UNESCAP South and South-West Asia Office; Kanta Singh, Deputy Country Representative, India, UN Women; Manmohan Singh, Director, Piramal Foundation and Aanchal Garg Karanth, Senior Economics Officer, Asian Development Bank

Plans and interventions by International Agencies and Multilaterals

The social sector in India has undergone a significant transformation post-1980, shifting its focus towards rights-based advocacy, which subsequently spurred the development of Government schemes. Multilateral agencies have played a pivotal role in this landscape, influencing regional and global policies, promoting sustainable development and fostering innovation. The World Bank, for instance, has concentrated its efforts on lending operations, technical assistance and analytical work. These projects have demonstrated promising results. The World Bank is now prioritizing collaborations between the private and public sectors, as well as inter-governmental cooperation for future NER initiatives.

UNESCAP is emphasizing connectivity in the NER to enhance market access for small-scale industries, with the Asian Highways project being a cornerstone of these efforts. Grassroots consultations have been identified as crucial for effective policymaking in the

region. The Asian Development Bank is tailoring its financial and technical assistance to Assam and Tripura, addressing their specific development challenges. With a broader focus on economic corridor development across India, the ADB is working closely with the Government to establish these corridors. The bank's Project Readiness Financing aims to create investible products, with a multisector program currently in its early stages. A notable gap exists in the allocation of CSR funds, with less than 3 per cent directed towards women-specific programmes. This highlights the need for increased investment in women's sports and leadership development in the NER. Recognizing the diverse challenges faced by women in the region, it is imperative to adopt a targeted approach rather than a generalized one.

Mr Manmohan Singh, Director, Piramal Foundation; Dr Junko Onishi, Lead – Social Protection Specialist and Program Leader, World Bank; Ms Kanta Singh, Deputy Country Representative, India, UN Women; Ms Aanchal Garg Karanth, Senior Economics Officer,



Pabitra Margherita, Minister of State, Ministry of External Affairs and Textiles, Government of India, visiting the exhibition and interacting with delegates

Asian Development Bank and Mr Joseph George, Senior Research Associate, UNESCAP South and South-West Asia Office were among the panellists for the session. The event concluded with the valedictory session with Shri Pabitra Margherita, Minister of State, Ministry of External Affairs and Textiles, Government of India, who highlighted the potential of CSR in driving socio-economic progress in the North East. The region is poised to harness CSR as a catalyst for sustainable development and inclusive growth. With a substantial

portion of rural households dependent on the handloom and textile sector, this Industry has been identified as a prime target for CSR investment. Notably, the North East boasts nearly 65 per cent of India's operational handlooms, underscoring its leadership in the sector. Shri Margherita urged corporate India to craft comprehensive CSR plans addressing both long-term regional needs and immediate disaster relief. Collaborative efforts with local NGOs were emphasized as crucial for maximizing the impact of these initiatives.

QUOTES



Taking forward Prime Minister Narendra Modi's vision of 'Ek Bharat, Shreshtha Bharat' and as a part of NEC Vision Plan 2047, the Government

is committed to ensuring self-sufficient sustainable and progressive development in the North East region.

Dr Sukanta Majumdar, Minister of State, Ministry of Development of North Eastern Region, Government of India



All the states are geared towards creating an ecosystem, which makes it easier for any corporate body to implement a CSR project in the North Eastern

region

Chanchal Kumar, Secretary, Ministry of Development of North Eastern Region, Government of India



There is less than 3 per cent of money spent by CSR companies on women-specific programmes, so there is a huge need to increase the investment in women, particularly in the North East.

Kanta Singh, Deputy Country Representative India, UN Women



I notice a critical need for some adjustment in the overall approach to CSR. Instead of engaging in arbitrary acts of philanthropy, I see the

need for organizations to adopt a long-term and strategic approach to CSR. By providing a thematic and strategic direction to CSR activities, an organization can not only achieve the short-term goal of engaging with the community but can also contribute immensely towards the Prime Minister's vision of creating a developed India by 2047

Pabitra Margherita, Minister of State, Ministry of External Affairs and Textiles, Government of India



The CSR legislation, which has come from the Ministry of Corporate Affairs, has really helped us because this has really made many of the corporates embrace

the aspirational districts and districts which need more attention from us including in the North East

R Mukundan, Vice President, CII and Managing Director & CEO of Tata Chemicals Ltd



Empowering the North East through CSR

“The percentage share of North East in the CSR spends is less than 3 percent, which underscores the need for more focused investment”, says R Mukundan

India's commitment to Viksit Bharat offers the North East region a significant opportunity to forge new paths and achieve its full potential. By tackling its distinct challenges, the North East can emerge as a key driver of India's economic growth and development by 2047.

Over the past three decades, CII has been at the forefront of advocating for increasing Industry involvement in the development of the North East. We have consistently emphasized the region's strategic importance and its crucial role in enhancing both socio-economic conditions and national security. To capitalize on and create a distinct momentum on the developmental agenda by 2047 and to ensure effective socio-economic investments, CII launched the North East CSR Connect initiative. This initiative is designed to facilitate impactful CSR investments in partnership with NGOs and State Governments, aiming for sustainable development across the region.

India, over the 10 years of CSR mandate, has witnessed a journey of CSR moving from the 2% compliance oriented approach to an increased focus on transparency and an impact orientation. With companies taking an active role in tracking key metrics to measure how their CSR initiatives are impacting communities they serve and further channelizing their efforts to be impactful in the mid and long term is praiseworthy.

While many companies have embraced CSR, there are still areas that need recalibration. One such key issue has been that of geographical disparities in CSR deployment. CSR spending data for the last seven years reveals that a large proportion of CSR funds are spent in states already performing well on various socio-economic indicators. In contrast, underdeveloped and economically disadvantaged states still received minimal CSR expenditures. It is important to note that the percentage share of North East in the CSR spends is less than 3 percent, underscoring the need for more focused investment.

The CII North East CSR Connect Conclave 2024 represents a concerted effort to drive socio-economic development in the region through collaborations on

tackling the region's specific challenges and leveraging its vast potential.

This initiative marks a significant shift for viewing CSR as a powerful tool for systemic change. Corporate India, with its substantial resources, expertise and influence, is uniquely positioned to create lasting, impactful solutions for the North East.



To achieve meaningful and sustainable impact, it is crucial to build partnerships based on trust, transparency and mutual respect. Effective collaboration among various stakeholders including Government, Industry, and civil society is essential for creating a supportive ecosystem that fosters growth. Additionally, accountability is key; we must set clear goals, measure progress rigorously and maintain transparency about our successes and challenges.

The North East CSR Connect initiative is about paving the way for a sustainable future for the region. It aims to harness the resilience, creativity, and resourcefulness of the North East's people. This initiative will span 4-6 years and seeks to bridge the gap between the corporate sector and the region's development needs through strategic partnerships with NGOs and State Governments. By showcasing impactful CSR projects and facilitating collaboration, we aim to inspire the replication of successful initiatives.

The North East CSR Connect concerns more than just corporate social responsibility; it is about creating a sustainable future for the region. It is about unlocking the potential of its people, celebrating their resilience and harnessing their creativity and resourcefulness. It is about creating a new narrative for the North East – one of hope, opportunity and growth.

Together, we can drive sustainable development, enhance investment and promote inclusive growth. By committing to this vision, we have the opportunity to make a meaningful difference in the lives of the people in this vibrant and resilient region.

This article was contributed by R Mukundan, Vice President, CII and Managing Director & CEO, Tata Chemicals Ltd

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Leveraging AI for Improving Health Outcomes



The 3rd CII Digital Health Summit brought together key stakeholders from the healthcare Industry, Government and technology experts to explore the transformative potential of AI in healthcare. The summit addressed crucial topics such as improvements in care delivery, ethical implementation, responsible AI, sustainable business models and AI-powered data analytics. It concluded with insightful discussions on emerging healthcare trends and innovations

The rise of Artificial Intelligence (AI) in healthcare is revolutionizing patient care by transforming point of care diagnostics, treatment and follow-up processes. This technology significantly enhances healthcare research and outcomes through its ability to deliver more accurate diagnoses and enabling personalized treatment plans. The integration of algorithms and chatbots in medicine holds immense promise, from alleviating the burden on healthcare workers to improving patient outcomes and accessibility. However, the path to fully realizing this potential is paved with data privacy considerations.



(L-R): Shashank ND, Chairman, CII Subcommittee on Digital Health and Co-Founder & CEO, Practo; Dr Vinod K Paul, Member, NITI Aayog and Apurva Chandra, Secretary, Ministry of Health and Family Welfare, Government of India releasing the 'CII Telemedicine Self-Regulatory Code of Conduct' at 3rd CII Digital Health Summit in New Delhi

The 3rd CII Digital Health Summit, organized by CII on 19 July in New Delhi, explored both the promises and pitfalls of AI in healthcare, emphasizing the importance of ethical and equitable implementation. The event, themed 'Leveraging AI for Improving Health Outcomes,' brought together key stakeholders from the healthcare industry, Government and technology experts to explore the transformative potential of AI in healthcare. The summit addressed crucial topics such as improvements in care delivery, ethical implementation, responsible AI, sustainable business models and AI-powered data analytics. It concluded with insightful discussions on emerging healthcare trends and innovations.

The CII Self-Regulatory Code of Conduct for Telemedicine' was released during the summit. This code aims to set high professional standards and ensure patient safety in telemedicine practices. Adapted from industry best practices, it promotes transparency and the adoption of advanced technologies, creating a patient-centric ecosystem.

A comprehensive report on 'Mapping India's Corporate Health and Wellness Landscape' was launched in presence of dignitaries. It provides valuable insights into the role of digital healthcare in corporate wellness programs. The report offers recommendations to



RIA Interacting with Dr VK Paul, Member, NITI Ayog

enhance digital healthcare adoption, improve workforce health, bridge gaps in existing wellness programs and emphasize the need for corporate organizations to make health a 'boardroom agenda'.

The summit showcased RIA, a humanoid capable of offering personalized health advice by interpreting health data, prescriptions and lab reports. RIA can assess vital signs and provide health insights, representing the future of personalized healthcare monitoring and diagnostics.

Key Discussion

It was noted that AI can significantly improve care delivery by identifying cures for diseases like cancer and Alzheimer's, enhancing medical service accessibility and optimizing the distribution of healthcare services to remote areas. AI's integration into decision support systems, diagnostics and drug discovery was discussed as pivotal for improving public health outcomes.

The Government's efforts, including the Ayushman Bharat Digital Mission (ABDM) and the Global Initiative on Digital Health (GIDH), aim to leverage digital technologies for better public health management. The operational success of ABDM, with millions of health accounts created, demonstrates the significant progress in building a national digital health ecosystem.

Speakers noted that India's vast repository of Government data, accumulated through Management Information Systems (MIS), presents a golden

opportunity for AI-driven transformation. By harnessing the power of AI, India can revolutionize data management, extracting profound insights to inform evidence-based policies and optimize service delivery. Interoperable datasets will create a unified digital ecosystem, enabling seamless experience for beneficiaries and accelerating progress towards a Viksit Bharat.

AI's role in personalizing treatments and diets, enhancing adherence to health plans and driving behavior change was emphasized. The use of AI for creating comprehensive health records and enabling second opinions underscore its transformative impact on patient care. By integrating advanced AI systems into decision support tools, healthcare professionals can benefit from enhanced diagnostic accuracy and tailored treatment recommendations.

AI's capabilities extend to managing complex administrative tasks was highlighted, such as

scheduling, billing and record-keeping, thus freeing up valuable time for healthcare workers to focus on direct patient care. This collaborative approach allows doctors and nurses to leverage AI's precision and efficiency while maintaining the human touch essential for compassionate care. Rather than displacing jobs, AI will empower healthcare professionals, reducing their administrative burdens and enabling them to provide higher-quality care with greater ease.

The integration of AI in health data analytics, diagnostic tools and personalized care is expected to enhance healthcare delivery, improve outcomes and position India as a leader in AI-powered healthcare solutions.

It was also noted that while AI in healthcare holds tremendous promise, there are significant warning signs that discourage its current implementation. One primary concern is that AI must be trained on existing healthcare data to learn how to make decisions. If the training dataset is biased, the AI will inevitably produce biased outcomes. For demographic groups that historically and currently experience worse healthcare outcomes due to systemic bias — such as gender or racial minorities — training AI on past care decisions risks reproducing

or even amplifying these disparities.

Adhering to the 'do no harm' principle is essential, with AI advancements requiring robust data governance and privacy measures. The Digital Personal Data Protection (DPDP) Act underscores the importance of patient data protection and the need for consent, ensuring that AI applications in healthcare uphold these critical standards. Protecting sensitive health data is paramount as AI becomes more embedded in healthcare systems.

Participants at the summit underscored the necessity of a balanced approach to data ownership, access and integration, particularly as healthcare data systems continue to evolve. The discussions highlighted challenges related to data quality, interoperability and the need for clear standards in AI applications. Ensuring that AI solutions are equitable and accessible to all segments of society, particularly in low-resource settings, remains a critical focus.

The summit concluded with a call to policymakers and health providers to collaborate in designing digital solutions and policies. The annual policy forum underlined the collaborative efforts required to leverage AI's full potential in transforming healthcare and improving health outcomes in India.

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QUOTES



We are at the cusp of an AI revolution in healthcare, aiming for precision public health. Emerging digital health and AI possibilities can revolutionize medical

education and assist doctors and nurses. The private sector should collaborate with the Government for the development of robust AI, ML and robotics R&D.

Dr VK Paul, Member, NITI Aayog



The core medical principle of 'do no harm' is paramount, making patient safety a critical concern. The Digital Personal Data Protection (DPDP) Act is

a positive step towards protecting digital personal data and the development of ABDM presents a vast opportunity. Establishing foundational models and then advancing innovation is the recommended approach.

Ajay Prakash Sawhney, Former Secretary, Ministry of Electronics and Information Technology, Government of India



The Government is creating comprehensive health repositories, such as ABHA for all citizens and registries for healthcare providers and facilities. With 65 crore

ABHA IDs already created out of a target of 130 crore and 40 crore health records linked, this initiative marks a significant achievement. AI can then leverage this data for diagnostics, developing new therapies and streamlining administrative processes and PPP is crucial to realise the true potential of AI.

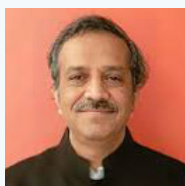
Dr Basant Garg, Additional Chief Executive Officer, National Health Authority



The real and the most potential use of AI is advancing healthcare. The Ministry of Health and Family Welfare is already using AI in decision

support systems like HMIS, integrated with eSanjeevani and PHCs. Other uses include data mining, diagnostics, drug discovery and analytics to improve public health outcomes.

Apurva Chandra, Secretary, Ministry of Health and Family Welfare



Through initiatives like the Government's eSanjeevani scheme, AI is integrated to provide preliminary diagnoses before a doctor consultation, supporting

ASHA workers and establishing clinical support systems. There is an urgent need for defined standards for data, research, AI, disease parameters and community deployment to ensure data quality and interoperability.

Madhukar Kumar Bhagat, Joint Secretary, Ministry of Health and Family Welfare, Government of India



From the invention of the stethoscope to AI in healthcare, we have come a long way. The next generation will see AI advance healthcare delivery.

In the next 5-10 years, high-quality healthcare will be accessible to every Indian, even in resource-constrained settings.

Shashank ND, Chairman, CII Sub-Committee on Digital Health and Co-Founder and CEO, Practo

A People-Centric Budget which balances equitable growth with fiscal sustainability: Sanjiv Puri, President, CII

The maiden budget of the new government has unveiled a comprehensive roadmap for sustainable and equitable growth while retaining the focus on creation of jobs. Budget 2024-25 provides an extensive roadmap for each segment of society so that every Indian becomes an equity holder in the growth aspirations of the new and progressive India.

The nine key priorities unveiled in the Budget for Viksit Bharat provide an all-encompassing blueprint for an inclusive, resilient, prosperous, environmentally sustainable and technologically advanced India, and would be a crucial milestone in our journey for a developed India @2047.

The focus of the Budget on employment, skilling, MSMEs, and the middle-class along with measures

for agriculture, urban development, incentivising states to carry out NextGen reforms, taking steps for promoting a virtuous cycle of consumption, investment and demand, and support to start-ups and women, among others is timely and would contribute significantly towards empowering people, and making growth inclusive while providing an impetus to consumption and growth.

In doing so, the Finance Minister deserves credit for displaying astute financial management by keeping the fiscal deficit target at better than expected 4.9 per cent of GDP for the current fiscal while retaining the focus on capital expenditure which is no mean achievement considering the daunting external milieu and its impact on India.

Union Budget provides continuity to India's successful holistic economic strategy to drive growth with inclusion: Chandrajit Banerjee, Director General, CII

The Union Budget 2024-25 takes forward the Government's successful economic strategy of the previous two terms, led by investments and reforms and focused on inclusion and empowerment. The announcement on collaboration with States to take forward the next gen reforms with the twin objectives of employment generation and growth, is a welcome step.

Provision of Rs 2 lakh crore to facilitate employment, skilling and other opportunities for 4.1 crore youth over a period of 5 years, will help empower India's youth to partake in the India growth story. With an allocation of Rs 3 lakh crore towards schemes for

women and girls, women led development remains a high priority. The three schemes announced under employment linked incentives (ELIs) are indeed welcome and are in line with CII recommendations. The initiatives such as setting up vegetable clusters, boost to digital public infrastructure for agriculture and boost to cooperatives, will empower the Indian farmers and help boost their incomes.

The nine priorities announced in the Budget with the objective of generating opportunities for all has set the stage for India to march towards a sustained high growth trajectory, which is essential to achieving the goal of Viksit Bharat.

Budget 2024: Government Seeks to Script Long-term India Growth Story

Striking a balance between achieving fiscal consolidation and increasing social welfare spend, says Sanjiv Puri



Continuing to deliver on its impressive track record of striking a fine balance between supporting growth and ensuring fiscal prudence, finance minister Nirmala Sitharaman, presenting her historic seventh consecutive budget, did not disappoint. With growth as the centrepiece and a strong focus on delivering next-gen reforms, the budget did well to set the tone for the reforms agenda of the government not just for this year, but for many years to come. It has, thus, laid a strong foundation for India to become a developed country by 2047.

Despite the imperative to support growth, thrust on fiscal consolidation continued. Fiscal deficit is expected to be brought down to 4.9% of GDP in FY25, better than 5.1% estimated as per interim budget and 5.6% print seen last year. Encouragingly, the cushion provided by buoyant tax collections, and RBI's excess dividend bonanza of 0.4% of GDP was used well to strike a balance between achieving fiscal consolidation and increasing social welfare spending largely directed towards youth, women, MSME and agriculture. Capital spending, too, is budgeted to rise by 17% in FY25 over the provisional numbers of FY24, along with a rise in capex support to states. This will help to broadbase the recovery being currently witnessed in private capex.

The strong focus given in the budget to generate more quality employment opportunities for India's rising workforce was indeed reassuring. The announcement of three schemes for 'Employment-linked Incentive' catering to the formal sector first-time employees, creation of manufacturing sector jobs and support to employers bodes well to increase employment and will help in formalisation of the labour force over the medium term. Additionally, significant efforts have been announced to enhance women's participation in the workforce. All

these measures to generate employment opportunities will empower the youth to partake in India growth story. For creating a skilled workforce, the budget announced measures such as a new scheme to focus on skilling youth in collaboration with the state governments & industry, revising the Model Skill Loan Scheme, and upgrading 1,000 Industrial Training Institutes, among others.

The other critical imperatives covered in the budget focussed on supporting agricultural growth by promoting Farmer Producer Organizations for vegetable supply chains, developing large-scale vegetable production clusters, implementing Digital Public Infrastructure in agriculture, and others. On climate change, the budget introduced adaptability and mitigation concepts which are absolutely necessary for tackling extreme weather events.

Further, the lower individual tax burden in the new tax slabs is expected to support consumption at the low- and mid-level. We also welcome the cut in corporate tax rate on foreign companies from 40% to 35%, which has been a CII suggestion and will help to improve ease of doing business for foreign companies in the country.

Overall, the budget did well to build on a strong Economic Survey presented Monday. The measures outlined in the budget will help to strengthen India's macroeconomic stability and create a foundation for strong medium-term growth.

This article was contributed by Mr Sanjiv Puri, President, CII. It was first published on 24th July 2024 in Economic Times

A holistic budget with measures for inclusive economic growth

It takes a comprehensive approach with outcome oriented and sector specific steps aimed at sustainable output expansion, says Chandrajit Banerjee



The Union Budget 2024-25 presents comprehensive, outcome-based and sector-specific measures that will accelerate India's growth trajectory in an inclusive and sustainable manner. Moreover, this has been done with attention to macroeconomic stability and fiscal prudence, adhering to a path of fiscal consolidation, with the fiscal deficit pegged at 4.9% for 2024-25, in contrast with 5.6% of GDP in 2023-24. This will open up space for private-sector participation.

Focused on all-round development measures that would generate economic opportunities for all, the budget rightly centres around nine major priority areas, including promotion of agricultural productivity, employment and skilling, inclusive human resource development and social justice, manufacturing and services, urban development, energy security, infrastructure, innovation and R&D, and next-gen reforms. These are critical growth drivers and addressing these diverse areas through a holistic approach holds great potential for furthering India's economic growth and development prospects.

The budget has a clear focus on fostering inclusivity, with specific measures aimed at enhancing opportunities for women, the youth, the poor and farmers. The adoption of a 'saturation approach' through the implementation of various schemes across sectors will empower and facilitate livelihood creation for many, including Indian artisans, craftsmen, self-help groups, Scheduled Tribes and Castes, and street vendors.

CII appreciates measures like the establishment of women hostels and creches with industry collaboration, which are in line with CII recommendations and will greatly encourage women's participation in the workforce. The new initiative to provide internship

opportunities to 10 million youth over the next five years with placements in 500 leading companies is expected to strengthen skill development and boost employability.

Announcements such as the promotion of farmer producer organizations (FPOs), cooperatives and startups for vegetable supply chains and the implementation of Digital Public Infrastructure (DPI) in partnership with states should promote sustainable development of the agricultural sector by enhancing productivity and building resilience. The budgeted outlay on agriculture and allied activities increased from 1.4 trillion in the previous budget (revised estimate) to an estimated 1.47 trillion.

Boosting employment and employability was rightly given utmost priority in this year's budget. The announcement of three employment-linked incentive (ELI) schemes for first-time workers, job creation in manufacturing and support for employers are in line with CII recommendations. These three schemes, together with a new centrally sponsored scheme and internship opportunity for youth, are expected to support 41 million beneficiaries. Measures to boost tourism with a focus on spiritual and cultural heritage are also expected to spur jobs growth.

The strategic focus on MSMEs would strengthen the sector and is welcome. Tech and financial support to this vital sector are imperatives, as it has significant potential to step up innovation and support inclusive development. The decision to reduce the turnover threshold of buyers for mandatory onboarding on the TREDIS (Trade Receivables Discounting System) platform from 1500 crore to 250 crore is laudable.

Further, the introduction of an assessment model for credit based on one's digital footprint, a new mechanism



to provide financial support during stress periods and the enhancement of the loan limit under the Mudra scheme, along with a slew of other measures, will stimulate the MSME sector. The setting up of e-commerce export hubs through the public-private partnership approach will enable internationalization of MSMEs.

Infrastructure continued to be a core budget focus. The government's announcement to provide long-term interest-free loans to states to the tune of 1.5 lakh crore for developing infrastructure will attract investments and boost job creation. The financial package includes infrastructure projects in Bihar as well as financial assistance for reconstruction in disaster-affected states. The emphasis on creating economic opportunities and all-round development of eastern India under the Purvodaya initiative could play a catalytic role in realizing India's vision of a Viksit Bharat by 2047.

This year's budget also saw major tax announcements. The simplification and rationalization of the tax-deducted-at source (TDS) structure is expected to reduce litigation and ease the administrative burden. Decriminalization of TDS-payment delays is a business-friendly move and also in line with CII recommendations. The increase in income-tax standard deduction and revision of tax slabs under the new regime will boost disposable incomes

and could drive higher consumption and demand in the economy.

The abolition of angel tax' has been a long-standing CII ask and this move will encourage startups and entrepreneurship in the country, while fostering an innovation ecosystem.

Measures such as installation of rooftop solar plants, promotion of pumped storage projects and the focus on R&D in nuclear energy, etc, will enhance energy security and enable a just energy transition. These are steps in the right direction which will help India achieve its Sustainable Development Goal targets.

Overall, this year's budget focuses on comprehensive measures that are expected to benefit diverse sectors of the economy and help India chart an inclusive and sustainable growth path. Its focus on critical growth drivers such as infrastructure, employment, MSMEs, the rural economy, urban development, women and youth will catalyse all-round economic development, while helping realize India's goal of becoming 'Viksit Bharat' or a developed nation by 2047.

This article was contributed by Mr Chandrajit Banerjee, Director General, CII. It was first published on 24th July 2024 in Mint

Engaging with the **World**

EUROPE



Delegation members with Piyush Goyal, Minister of Commerce and Industry, Government of India and Guy Bernard Parmelin, Swiss Federal Councillor in Zurich

Business Delegations Visit to Zurich

CII organized a Government and Industry-level interaction in context of the recently signed India – Europe Free Trade Association (EFTA) Trade and Economic Partnership Agreement (TEPA) in Zurich, Switzerland on 15 July. The interaction was organized in coordination with the Swiss Federal Councilor and Head of the Department of Economic Affairs, Education and Research, supported by Shri Piyush Goyal, Minister of Commerce and Industry, Government of India.

Deliberations were held on the implementation of the EFTA and TEPA in order to achieve maximum potential, touching upon all the aspects of enhancing bilateral trade and investment between India and Switzerland. The conference saw the participation of Indian and Swiss business delegations. The roundtable conference focused on the two countries' evolving trade and investment opportunities.

Special emphasis was laid on certain areas including taxation, mechanical and electrical engineering, textile, insurance, science & pharma, agriculture, food packaging and India-Switzerland trade & investment opportunities.

Addressing the delegation, Minister Goyal urged Swiss companies to invest in India. TEPA has allowed India and Switzerland to unlock numerous opportunities and tap into a market of fast potential, contributing to

shared global innovation and sustainable development. Through this roundtable, India invited its Swiss partners to leverage and explore new ventures to contribute to India's shared prosperity and embark alongside India on this exciting journey of TEPA prosperity.

ASIA

Asian Business Summit

CII is one of the founding member organizations of the Asian Business Summit and has been participating in all its meetings at the presidium level.

Mr R Mukundan, Vice President, CII and Managing Director & CEO, Tata Chemicals Ltd participated at the 13th Asian Business Summit held on 5 July in Tokyo, Japan. He provided an update on the Indian economy and shared suggestions on how India can be looked upon as a potential partner to other Asian economies, considering its high growth prospects and large market size. He highlighted that with a median age of 28 years, India can be a major source of manpower, as workforce shortage is one of the major challenges for most large Asian economies.



Fumio Kishida, Prime Minister of Japan and R Mukundan, Vice President, CII and Managing Director & CEO, Tata Chemicals Ltd along with business leaders from Asian economies at the 13th Asian Business Summit in Tokyo, Japan

During the session on ‘Achieving Sustainability through Collaboration and Co-Creation’, Mr Mukundan said greater collaboration and cooperation amongst Asian countries will be essential along with R&D, technology sharing, skill development and securing climate finance. He noted that transition finance towards adopting technologies and processes that display substantial GHG reductions will be required as Asian countries continue to develop their policies, infrastructure and domestic manufacturing so that innovative solutions like green hydrogen, carbon capture, utilization and storage become cost-effective.

The closing session was addressed by H.E. Fumio Kishida, Prime Minister of Japan, wherein a joint statement on the discussion held during the Summit was handed over to him.

Mr Mukundan also held meetings with leaders of CII MoU partners including a bilateral meeting with Mr Chang-beom Kim, Vice Chairman, the Federation of Korean Industries (FKI). During the meeting, CII and FKI renewed the MoU for closer cooperation and to set up the India – Korea Joint Working Group. Mr Mukundan also called on Mr Sibi George, Ambassador of India to Japan to brief on the discussions held at the ABS and about various CII initiatives, sectoral engagements and business delegations with Japan.

CII Business Delegation to Vietnam

India’s over-arching trade, economic and investment ties with Vietnam, a key member of the 10-nation bloc of ASEAN countries, has witnessed a paradigm upswing. There has been an ever-increasing number of Indian companies across sectors that are establishing and actively evaluating the possibility of having their business operations in the country.

To support the efforts of Indian Industry, CII organized a 12-member business delegation to Hanoi and Ho Chi Minh City in Vietnam from 15 -19 July. The delegation was led by Mr Sanjay Chowdhury, Vice President and Business Head, Berger Paints India Limited. The delegation sought to assess the emerging business and investment opportunities in IT/ITES, healthcare, skilling & education, logistics, infrastructure, construction equipment, startups and EPC projects in Vietnam.

The visit commenced with a briefing meeting with Mr Sandeep Arya, Indian Ambassador to Vietnam. Ambassador Arya informed delegates about the current economic scenario and key business sectors of cooperation between India and Vietnam.

The delegation members participated in the Vietnam - India Business Meet, organized in coordination with the Embassy of India, the Vietnam Chamber of Commerce and Industry, the Ministry of Industry and Trade, and Vietnam's Association of Foreign Invested Enterprises

on 16 July. The inaugural session was addressed by Mr Subhash P Gupta, Deputy Chief of Mission, Indian Embassy in Hanoi.

Over 60 Vietnamese business representatives, including entrepreneurs, bankers, real estate companies and business chamber representatives participated in the event.



R Mukundan presenting a memento to Sibi George, Ambassador of India to Japan; Masakazu Tokura, Chairman, Keidanren and to Chang-beom Kim, Vice-chairman & CEO, FKI at the Asian Business Summit in Tokyo



CII delegation at the India-Vietnam Multisectoral Business Meet

The delegation members met key institutions and officials from the ASEAN Business Partners, Indian Chamber in Vietnam, Ministry of Industry and Trade and Vietnam Chamber of Commerce on 15 and 16 July in Hanoi and visited Binh Xuyen Industrial Park and Spark Minda factory on 17 July. From Hanoi, the delegation travelled to Ho Chi Minh City from 17 to 19 July. In addition, the delegation participated in a series of events to further bilateral trade and economic relations.

LAC

Interactive Session Pacific Alliance, Moldova Diplomats

CII hosted an interactive session with a group of 27 diplomats from the countries of the Pacific Alliance

including Chile, Colombia, Peru and Mexico along with Moldova on 11 July in New Delhi.

The visit of diplomats was a part of the training programme organized by the Sushma Swaraj Institute of Foreign Service (SSIFS), Ministry of External Affairs, Government of India in collaboration with CII. The purpose of the visit was to give the visiting diplomats an insight into existing trade, India's business scenario, the functions of trade representative bodies like CII and potential areas for future collaboration.

Ms Anita Shukla, Joint Secretary, Foreigners Training and Non-Representational Grade Officers Training Section - SSIFS, chaired the session and explained the importance of CII as an institution in a growing economy like India.





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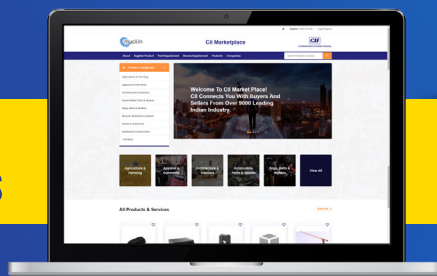
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Be the primary driving force of development: Modi to private sector

New Delhi: In a strong message to investors and opponents, PM Modi Tuesday said his govt was not lacking in political will to take decisions based on a "nation first" approach and urged "wealth creators to be the primary driving force" of development, in what was seen as a retort to Congress's repeated allegations of crony capitalism by



PM Modi speaks during the CII post-budget conference in Delhi

► Goyal rules out change in FDI policy for China, P 11
► No state has been denied money in Budget: FM, P 11

the BJP-led coalition govt. At a post-budget event organised by CII, Modi told a gathering of businessmen that he had not shied away

from backing the private sector even during his Independence Day speech.

► 'Golden chance', I

Hindustan Times

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Country's fiscal prudence a role model for world: Modi

Rajeev Jayaswal letters@hindustantimes.com

NEW DELHI: India's fiscal prudence is a role model for the world as the country is an outlier with high growth and low inflation in a global scenario of low growth coupled with high inflation, which is why it is contributing 16% of worldwide growth despite headwinds, Prime Minister Narendra Modi said on Tuesday, emphasising that the Union Budget was in sync with the goal of Viksit Bharat (developed India).



Prime Minister Narendra Modi addresses the CII conference. ANI

The budget presented on July 23 was not just about raising allocations or reducing tax" but also about good governance, Modi said while addressing the inaugural session of the annual meeting of the Confederation of Indian Industry (CII) in New Delhi. "Investors across the world are keen to come to India. World leaders speak positively about India's economic growth," the PM added in a

Manmohan Singh-led United Progressive Alliance (UPA) government before 2014. Modi said most of them never saw the light of day. "We have changed this situation in the last 10 years. You all have witnessed the speed and scale at which we are completing every infrastructure project," he said in a strong defence of finance minister Nirmala Sitharaman's budget, a day after a Leader of Opposition in

Govt likely to clear Finance Bill by August 8

NEW DELHI: The government plans to clear the Finance Bill by August 8 and might push a few bills after the Budget process is over, two senior government functionaries aware of the matter have indicated.

added. The Congress had termed the Modi government's White Paper a 'white lie paper', and said it had come out with a document on issues such as unemployment, border tensions and Manipur unrest. Comparing the UPA's government with the Modi government, he said the current budget of 945 lakh crore is three times

Business Standard

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BUDGET 2024-25

Credit support for MSMEs to help them compete globally

MARSH KUMAR New Delhi, 23 July

Union Finance Minister Nirmala Sitharaman announced a package of micro, small & medium enterprises (MSMEs), covering financing, regulatory changes and technology support to help them grow and compete globally. For facilitating term loans to MSMEs for purchase of machinery and equipment, the govt collateral or third-party guarantee, the Budget announced a credit guarantee scheme.



THE WORLD'S A STAGE

■ MSMEs are a key driver of growth. The government has announced a package of measures to support MSMEs, including a doubling of the Mudra limits for MSMEs, a 25% increase in the credit limit for MSMEs, and a 25% increase in the credit limit for MSMEs.

The scheme will operate on pooling of credit risk of MSMEs. A separate credit risk fund will be set up to provide to each applicant guarantee cover up to ₹100 crore, while the loan amount may be up to ₹500 crore, while the loan amount may be up to ₹100 crore, while the loan amount may be up to ₹500 crore.

MSMA is a classification banks use to identify loans showing signs of stress before turning into bad debts. Adesh Singh, co-chairman of MSME committee of the Confederation of Indian Industry (CII) said all the credit lines divvied

to set up e-commerce export hubs in a public-private partnership (PPP) mode to help small businesses and traditional artisans sell their products in international markets. Moreover, to facilitate MSMEs in unlocking their working capital by converting their trade receivables into cash, the PM proposed a mandatory onboarding on the Trade Receivables electronic Discounting System (TRES) platform from ₹500 crore to ₹250 crore.

THE TIMES OF INDIA

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Goyal rules out change in FDI policy for China

TIMES NEWS NETWORK

New Delhi: Commerce & industry minister Piyush Goyal on Tuesday ruled out an immediate rethink of India's stance on Chinese investment, while slamming UPA's economic policies, which had made the country dependent on imports and investments from the neighbouring country.

investment that comes from China is checked, wherever we do not feel it is appropriate, it is stopped. We would have been a nation of salesmen hawking Chinese goods (if signed RCEP trade deal) - PIYUSH GOYAL, COMMERCE & INDUSTRY MINISTER

ports and imports pegged at over \$118 billion last year. Trade deficit with China too is the highest at \$85 billion.

Addressing a post-budget meeting on said govt decision by RCEP trade negotiations UPA. "We nation of Chinese govt



Amid demands from industry for a review of the visa regime for Chinese professionals, the Economic Survey, released a day before the budget, stirred a debate by suggesting that govt could have a more liberal foreign direct investment dispensation for Chinese companies as it would help lower the trade deficit, apart from helping India integrate with the global value chain. "As far as the chief economic advisor is concerned, they are independent, autonomous

He said protect n trade deal ment com treaty and an IT cor pact with you to me and qual said as he port, while tent to sign Goyal: list of pro that were sing to ch Centre w changes il Earlier, a

Hindustan Times

© 2022 HindustanTimes Wed, 24 Jul-24; Hindustan Times - Delhi; Size : 43 sq.cm.; Circulation:866418; Page : 4

₹3L-cr allocated to welfare schemes for women, girls

Fareeha Iftikhar letters@hindustantimes.com

NEW DELHI: To promote the participation of women in the workforce, the government will set up women's hostels and creches, finance minister Nirmala Sitharaman said while presenting the budget on Tuesday.

In her budget speech, she announced the allocation of ₹3 lakh crore for schemes benefiting women and girls. She said that her government is committed to all-round, all-pervasive and all-inclusive development of people, particularly, farmers, youth, women and the poor.

Women and girls. This signals our government's commitment for enhancing women's role in economic development," she said. In January, the central-government launched inter-ministerial

will facilitate the participation of women in the workforce by setting up working women's hostels. NIRMALA SITHARAMAN, Finance minister

The Indian EXPRESS

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Big relief for start-ups Govt scraps angel tax

SOUMYARENDRA BARIK NEW DELHI, JULY 23 THE INDIAN Budget has proposed to abolish 'angel tax' for all classes of investors - a decision which comes as a relief for start-ups, which had flagged the impediment to raising capital amid an already gloomy funding climate. "Angel tax," at 30.9 per cent,

PM to India Inc: World's eyes on India, don't miss this 'golden chance'

INVESTORS ACROSS the world are eager to invest in India right now and the industry should not miss this 'golden chance', Prime Minister Narendra Modi said on Tuesday.

Speaking at the inaugural session of 'Journey Towards Viksit Bharat: A Post Union Budget 2024-25 Conference, by Confederation of Indian Industry (CII), Modi also reiterated the message to states made in the recent NITI Aayog meeting, asking states to prepare 'investor friendly charter' for every region. He urged India Inc to compete the shoulder-to-shoulder with the government to achieve the goal of Viksit Bharat terming the recent employment package announced in Budget as 'holistic and comprehensive'. "Poori duniya ki nazar aaj Bharat par hai, aap sab par hai. Aaj Bharat ki neeti, Bharat ki nishtha, Bharat ka nishchay, Bharat ke nir-



Prime Minister Narendra Modi in New Delhi on Tuesday. PTI

nay, aur Bharat mein ho raha nivesh, poore vishwa ki pragati ka aadhaar ban raha hai. (The whole world's gaze is on India. Today, India's policy, steadfastness, and investment in Budget as 'holistic and comprehensive'. "Poori duniya ki nazar aaj Bharat par hai, aap sab par hai. Aaj Bharat ki neeti, Bharat ki nishtha, Bharat ka nishchay, Bharat ke nir-

Record increase in allocation for every sector in Budget, says PM

HOLISTIC APPROACH. Since 2014, Railways, agriculture and defence budgets are up by 8, 4 and 2 times

Our Bureau New Delhi

Prime Minister Narendra Modi on Tuesday said that the government is not just allocating higher resources but also facilitating higher tax deduction. He clarified that the government does not lack the political will, indicating that reforms measures will not be affected due to coalition government.

Addressing a post-Budget conference organised by the Confederation of Indian Industry (CII), he said: "In 2014, MSMEs earning ₹1 crore had to pay presumptive tax, now MSMEs with income up to ₹3 crore can also take advantage of this. In 2014, MSMEs earning up to 25 per cent for companies with income up to ₹400 crore."



TAX FURBOCHARGE. Prime Minister Narendra Modi speaking at the CII conference in New Delhi on Tuesday.

Reiterating that the government is determined to look after every sector of the Indian economy, the Prime Minister said, "If you look at the different sectors, you will

eminent, he said, in the last 10 years, the budgets of railways and highways have seen an increase of eight times. Meanwhile, the agriculture and defence budgets have witnessed a jump of more than four and two times, respectively.

spend even the allocated sum on infrastructure completion but the headlines were made during the time of announcements, he said.

DRIVING FORCE Share markets also registered small jumps, and governments never give up completing projects. "We have changed the situation in the last 11 years. You all have witnessed a complete era of 'infrastructure project', stressed. The Prime Minister has no lack of will for the country and it is paramount." He said private sector's medium for creating

INDUSTRY HANKERING FOR PROTECTION FTAs Two-way Traffic, Need to Give Sops Too'

Our Bureau New Delhi

New Delhi: Commerce and industry minister Piyush Goyal Tuesday slammed the industry at a Confederation of Indian Industry (CII) for hankering for protection that hobbles the Free Trade Agreement (FTA) with the United Kingdom and the European Union. The minister said FTA is a two-way traffic and reluctance to give tariff concessions may impact the



"You want access to international markets but whichever industry you speak to says protect me. Those goods shouldn't come to India. Then how will we do an FTA with the UK and with the EU?" he asked. "Is this the way a FTA happens? What is the cooperation from your side."

'Capital gains rejig won't hurt realty'

Revenue Secretary Sanjay Malhotra says capital gains tax changes aimed at removing the arbitrage between asset class such as equity shares and real estate; observes that India's tax-to-GDP ratio is not low as generally assumed

Not lagging behind Revenue Secretary says India's tax-to-GDP ratio is not low as generally assumed. "It has been empirically demonstrated that this could also be a function of income levels in various countries. So if you put it with per capita income, then we are slightly above what they are. So we are not doing poorly," he underlined. Addressing industry members' concerns on the long-term capital gains, especially in real estate transactions, Mr. Malhotra said, "When you take into account the State taxes, the changes in the



bitrage between various asset classes such as equity shares and real estate. "The degree to which it is meant to reduce the tax on capital gains and other forms of income, such as from salary, business profits, etc.," he said. "Some people may need to plan a little. I saw it in my survey. I saw it in my survey. I saw it in my survey."

Climate finance taxonomy on cards

Jayashree Nandlani

New Delhi: India will develop a taxonomy for climate finance to enhance availability of capital for climate adaptation and mitigation. Union finance minister Nirmala Sitharaman announced on Tuesday, adding that the government will support the achievement of country's climate commitments and green transition. According to the International Finance Corporation, climate finance taxonomy is a classification system that defines



The budget expanded list of exempted capital goods for use in manufacture of solar panels. It also included expenditure for adaptation to ₹56.68 trillion by 2030. Last year, Union environment minister Bhupendra Patel made an intervention at a high-level ministerial dialogue on climate finance at COP28, saying that the

The government undertook issue of sovereign green bonds amounting to ₹16,000 crore in January-February 2023 to raise proceeds for public sector projects that would help reduce carbon emissions, followed by ₹20,000 crore raised through sovereign green bonds in October-December 2023. The Union Budget on Tuesday also proposed to exempt customs duty on critical minerals required for energy transition to nuclear and renewable energy and to expand the list of exempted capital goods for use in the manufacturing of solar cells and panels in the country. Minerals such as lithium, copper, cobalt and rare earth elements are critical for actors like nuclear and renewable energy, defence, telecommunications, and high-tech electronics. I propose to fully exempt customs duties on critical minerals and reduce BCD on two of

Capital Gains Tax Rationalisation was Industry's Demand, says Revenue Secy

Our Bureau New Delhi

New Delhi: Revenue secretary Sanjay Malhotra Friday defended the government's decision to rationalise the capital gains tax regime saying that the industry itself had demanded rationalisation of rates. He added that the budget has a lot to offer to the industry in terms of tax reforms and simplification.

In his post budget interaction organised by industry bodies, he said that the budget has focused on the taxpayers, simplification and investment friendly approach. "This question, I put to you... Should the tax on these two asset classes or any other asset class be different?" Malhotra said, citing industry body CII's own pre-budget memorandum suggesting two rates for long-term capital gains. "Our approach has always been and will continue to be collaborative, not confrontational. Our goal is to collect taxes efficiently while maintaining respect and trust from taxpayers," he added. The revenue secretary highlighted that the budget has a great deal to offer to the industry including abolition of angel tax, decriminalisation of laws and reductions in customs duties and foreign investors.

Industry leaders called the budget goal-oriented and inclusive and requested the revenue secretary to bring a dispute settlement scheme for customs on the lines of vad Se Vishwas scheme.

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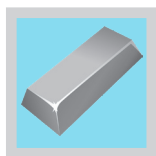
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Sectorscape



Advanced Materials, Critical Minerals & Metals

Materials Renaissance – Navigating Future Frontiers through Deep Tech Leadership

CII hosted a Global Summit on Advanced Materials, Critical Minerals, & Metals around the theme 'Materials Renaissance – Navigating Future Frontiers through Deep Tech Leadership' under the aegis of the Initiative on Critical and Emerging Technologies (i-CET) on 11 July in New Delhi. Mr Lekhan Thakkar, Joint Secretary, National Security Council Secretariat, Government of India said that materials are increasingly becoming critical pillars for determining sovereignty, national power and the security of nations in this context of the geopolitical and geoeconomic world.

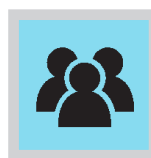
He underlined that the inclusion of materials as a key focus area under i-CET has been done to expand the collaborations across stakeholders to facilitate transfer of technology, co-development and co-production of high technology products and services across priority sectors including quantum, AI, defense, space, semiconductors, telecommunications, biotechnology, critical minerals and advanced materials.

Dr Debashish Bhattacharjee, Chairman, CII Advanced Materials Mission and Vice President – Technology and R&D, Tata Steel said that advanced materials can define the state of humanity and it is therefore important for the nation to work on advanced and critical materials such as graphene, titanium, aluminum, and rare earth, amongst others.

Prof Kamal Kishore Pant, Director, IIT Roorkee highlighted the strong need to understand how technology can

be developed through amalgamation of science and technology. Mr Rajat Verma, Founder & CEO, Lohum highlighted the importance of critical minerals and their advancements for India to be the technology leader. Mr Sunil Chordia, Co-Chairman, CII National Committee on Technology, Innovation and R&D and CMD, Rajratan Group said that CII Task Force on Materials is dedicated towards building material as a movement across the nation.

The summit also witnessed the release of the CII Report on Advanced Materials, Critical Minerals and Metals that provides an overview of the current landscape, trends, and challenges in these industries. The day long summit witnessed sessions on graphene, aluminum, steel, ceramics, composites, critical minerals, rare earths, electronic materials including semiconductors. The summit was attended by over 200 delegates from Industry, academia, research labs, startups and the Government.



MSME

MSMEs: Fuelling Equitable Growth

CII organized MSME Growth Summit around the theme "MSMEs: Fuelling Equitable Growth" on 10 July in New Delhi. The summit witnessed the presence of Shri S Krishnan, Secretary, Ministry of Electronics and Information Technology (MeitY), Government of India; Dr Ishita Ganguli Tripathy, Additional Development Commissioner (ADC), Ministry of MSME, Government of India; Shri T. Koshy, MD & CEO, Open Network for Digital Commerce (ONDC); Mr Sameer Gupta, Chairman,

Global Summit on Advanced Materials, Critical Minerals, & Metals



Release of the CII Report on Advanced Materials, Critical Minerals and Metals at the Global Summit on Advanced Materials, Critical Minerals, & Metals in New Delhi

CII National MSME Council; Mr Vikas Varma, COO, Mastercard; Mr M Ponnuswami, Co-Chairman, CII National MSME Council and Chairman & Managing Director, Pon Pure Chemical India Pvt Ltd; Mr Ashok Saigal, Co-Chairman of CII National MSME Council and Managing Director, Frontier Technologies Pvt Ltd, and other key industry leaders. Mr S Krishnan shared that MSMEs can play a crucial role in making India a leading electronic manufacturing destination by increasing the proportion of domestically manufactured components. He encouraged MSMEs to seize growth opportunities, adopt technology and digital tools to expand, and "graduate" to becoming a larger enterprise over time.



(L-R): Ashok Saigal, Co-Chairman of CII National MSME Council and Managing Director, Frontier Technologies Pvt Ltd; Vikas Varma, Chief Operating Officer, South Asia, Mastercard; Sameer Gupta, Chairman, CII National MSME Council and CMD, Jakson Group; S Krishnan, Secretary, Ministry of Electronics & Information Technology, Government of India and M Ponnuswami, Co-Chairman, CII National MSME Council at the MSME Growth Summit in New Delhi

Dr Ishita Ganguli Tripathy during the panel discussion on 'Harnessing the Potential: Empowering Women in Business' emphasized leveraging the "7 As" to empower women: Availability, Accessibility, Affordability, Awareness, Accountability, Alliance, and Achievement. She also discussed how educating MSMEs about regulatory requirements and ESG compliances is essential for their sustainable growth.

Mr T Koshy, MD & CEO, ONDC highlighted that how ONDC network is providing a level playing field for small retailers to facilitate access to credit, access to market, and access to skill. CII can be a significant partner in onboarding small, unserved and under-served businesses and creating a holistic digital ecosystem. The network is also adding insurance as a new component which will be visible soon.



(L-R): Saritha Chilakapati, Co-founder and Director of Innomet Advanced Materials Pvt Ltd; Dr Tamal Sarkar, Senior Advisor, Foundation for MSME Clusters; Dr Ishita Ganguli Tripathy, Additional Development Commissioner, Ministry of MSME, Government of India; Dr Upasana Arora, Managing Director, Yashoda Super Speciality Hospitals Pvt Ltd. and Chandini Chandna, Vice-Chairperson of CII India Women Network-Andhra Pradesh & Co-Founder, AVERA AI Mobility

(L-R): Satish Ramchandani, Co-Founder & Chief Business Officer, Updapt - an ESG Tech Co.; M Ponnuswami, Co-Chairman, CII National MSME Council and Chairman & Managing Director, Pon Pure Chemical India Pvt Ltd; Ajit B Chavan, Additional Chief Executive Officer, Government e-Marketplace and Sunil Desai, Managing Director, Richfield Engineering India Pvt Ltd





Confederation of Indian Industry

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Empowering Startups



AI Revolution in Healthcare

As part of the ICONN initiative, CII CIES organized a virtual session on 'AI Revolution in Healthcare: Digital Twin Technology, A Game-Changer?' on 25 July. This comes as the global healthcare Industry has advanced towards a digital-first future in the last decade and AI startups in the sector are leading the way toward a healthier future, significantly reshaping Indian healthcare.

The session highlighted the digital-first strategies that are shaping the healthcare Industry's future, Generative AI's potential for significant productivity growth, AI-driven personalized treatment plans and precision medicine, impact of digital twin technology on healthcare and management, analysis and prospects of big data in the healthcare sector.

Dr Rohit Warriar, Head – Clinical Operations, Twin Health; Ms Sana Khan, Director – Growth, Twin Health and Mr Amit Jindal, Co-Founder, Rootally AI were the speakers for the session.

Amplifying Innovation for Growth for Future Focused Leaders

As part of the ICONN initiative, CII CIES organized a virtual ICONN session on 'Amplifying Innovation for Growth for Future Focused Leaders' around the theme 'A Systematic Approach to Purposeful, Patentable, and Profitable Ideas with a New Mindset for Startups' on 26 July.

The session highlighted the importance of long-term and short-term innovation success, systematic ideation and innovation tools to invent for profits and patentable ideas to enhance startups' innovation quotient with the new mindset - 'Product as a Service and 'Service as a Product.' This will also help amplify the innovation quotient with high-quality patentable and profitable ideas in their projects and assignments in a digital world.

Corporate – Startup Collaboration

The CII CIES Masterclass for C-Suite Executives, held on 5 July in Hyderabad, centred on 'Why Corporates



Should Collaborate with Startups in Innovation and R&D?'. Industry leaders underscored the pivotal role of such collaborations in driving innovation and sustainable growth. During the masterclass, Mr Kris Gopalakrishnan, Chairman, CII CIES Advisory Board and Chairman, Axilor Ventures emphasized the necessity of forging new partnerships and business models.

Prof Srivardhini Jha, Associate Professor – Entrepreneurship and Chairperson, NSRCEL - IIM-B discussed effective strategies for corporate-startup partnerships, focusing on mutual benefits and leveraging external knowledge.

Mr Amitesh Sinha, Vice President – Corporate Venture Capital & Spark, Vedanta Ltd shed light on sustainable ESG practices through technological advancements.

Dr Kartik Kumar, Director – R&D, Saint Gobain Research India Pvt Ltd discussed open innovation as a driver for agility and efficiency, emphasizing the role of KPIs and fostering a collaborative culture to stimulate growth.

During a panel discussion moderated by Mr Manjunatha Gurulingaiah Kukkuru, VP & Principal Research Analyst, Infosys Centre for Emerging Technology Solutions, Industry leaders shared their experiences in engaging with startups.

Dr Ramesh Datla, Chairman, Elico Group; Mr K Sukumar, TVS Supply Chain; Mr Rohan Chhatwal, VP – Innovation & Research Centre, Maruti Suzuki; Ms Nabonita Das, Head – Innoventure, Tata Steel and Mr Shripad Kulkarni, Principal Lead – Innovation Management, Forbes Marshall addressed the masterclass. ■



CALL FOR ARTICLES



The 19th Sustainability Summit is bringing together stakeholders to deliberate on the enablers for “Driving Change for a Sustainability Conscious World”. The CII-ITC Centre of Excellence for Sustainable Development (CESD) invites Practitioners, Domain Experts, Research Scholars and Students to share insights, research findings and innovations through unpublished and research articles, analysis, recommendations and case studies based on the Summit Tracks.

Summit Tracks



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ESG

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- Interested Practitioners, Domain Experts, Research Scholars and Students can email their submissions (preferably editable files) on cesdengage@cii.in
- The word count can be in the range of 1000 to 3000 words
- Evaluation of submissions to be on the basis of originality; citation & references and evidences

Publication

- Accepted papers would be published on the CESD Knowledge Platform
- Selected articles to be part of the 19th Sustainability Summit Outcome Report
- Links to the published articles to be shared on CESD social media handles

Email on cesdengage@cii.in to connect for collaborations or other queries

Portfolio for Excellence



COEL

Young Leadership Development Program

The demand for leadership development has never been more critical than in today's dynamic business environment. It stands as a top strategic priority for progressive organizations aiming to thrive amidst unprecedented challenges. Recognizing this imperative, organizations are increasingly investing in the latest leadership skills and organizational capabilities.

To address this growing need, the CII Centre of Excellence for Leadership, in collaboration with The Strategy Academy Centre for Advanced Studies, has been conducting a Young Leadership Development Program for the past six years. This year, this program was launched with a new batch of participants on 15 July.

The program was designed to impart leadership and management skills in cross-functional areas to high-potential young leaders with 5 to 10 years of experience in an executive/ managerial role enabling organizations to create the future leadership pipeline. The digital pedagogy comprises a unique two-way interactive, real-time learning platform spread over four months (over 100 hours) with live faculty interaction, which can be accessed by participants from anywhere, conveniently and flexibly outside working hours, thereby balancing the learning and development needs of high potential young leaders with the demands of work and delivery.

Over the years, leading organizations from India have taken advantage of this unique program to develop and strengthen their leadership pipeline. To date, the programme has impacted more than 300 high-potential employees.

Art of Persuasion

In today's competitive landscape, organizations increasingly recognize the pivotal role of persuasion and negotiation skills in grooming high-potential individuals transitioning into managerial roles. Addressing this need, Nestle India partnered with the CII Centre of Excellence



for Leadership to conduct a leadership session on 'Mastering the Art of Persuasion' recently in Gurugram. The workshop aimed to equip Nestle's participants with advanced persuasion techniques essential for effective leadership and decision-making.

Led by Mr Arvind Raikar, a seasoned learning and development professional, the session combined theoretical insights with practical applications. The session was tailored for Nestle's in-house participants and the workshop covered establishing credibility, building rapport, addressing audience needs and discussing how effective persuasion unifies teams, drives innovation and facilitates problem-solving.

Practical guidance on effective communication, body language, tonality and leveraging social acceptance and authority were also discussed. The participants learned applications in real-world scenarios with interactive exercises and case studies.

Strategizing in Fiercely Competitive Markets

To help organizations develop leadership pipelines and equip their high-potential employees with the necessary skills, the CII Centre of Excellence for Leadership in association with The Strategy Academy Centre for Advanced Studies (TSACAS) has launched the inaugural batch of the 'Strategizing in Fiercely Competitive Markets' program on 9 July.

The three-month-long evaluation-based certified online learning program aims to elevate participants' strategic thinking capabilities by leveraging insights from Industry experts for real-world scenarios. Through cultivating

these competencies, it equips leaders with 8 - 10 years of experience to navigate disruptions, turning them into competitive advantages. The program unlocks new dimensions of strategic leadership, imparting cutting-edge knowledge and fostering a network of professionals driving innovation, transformation and sustainable growth.

The program is being delivered through the Smart Learning & Transformation Solution, a cutting-edge platform that facilitates 100 per cent live and two-way interactive communication, including real-time audio and video streaming. This platform enables participants to attend sessions, engage in discussions and even take examinations remotely, making it accessible from anywhere and at any time, even outside of working hours.

The program includes a robust and continuous assessment process for participants on a multi-element evaluation system. Real-life experience sharing by Industry leaders and the Action Learning Project will further enrich the participants' learning experience by providing a holistic and practical approach to the concepts discussed.



CME

Contractor Safety Management

A virtual session was organized on 'Best Practices in Contractor Safety Management' by CII Centre of Manufacturing Excellence (CII-CME) on 25 July. Presentations by the winners of the 5th Edition of the Best Practices Competition provided actionable insights and inspired attendees to elevate their contractor safety management practices. The presentations showcased their exemplary safety practices concerning outsourced manpower in routine, non-routine or temporary roles.

The session aimed to provide an understanding of immersive best practices implemented by the winning organizations, insights into inspiring and sustaining the engagement of contractors and workers in accident prevention efforts and strategies to cultivate, shape and rejuvenate contractor safety capabilities within their own companies.

Blue Ocean Strategy and Reverse Innovation

In today's dynamic business landscape, immense opportunities for growth and innovation exist. Embracing

new strategies can unlock untapped market potential and increase profit margins. The virtual session on 'Blue Ocean Strategy & Reverse Innovation' organised on 18-19 July provided insights and tools to empower Industry leaders to explore new market spaces and drive innovation within their organizations.

The training program is designed to help Industry leaders break free from constraints and guide participants through the principles of the Blue Ocean Strategy, focusing on creating uncontested market space and reverse innovation, where innovations from emerging markets are introduced to developed markets, driving value and growth.

The training program aimed to equip participants with tools and frameworks to develop and implement the Blue Ocean Strategy, including understanding the strategy canvas and the four actions framework. It illustrated the principles of reverse innovation and its application in developed markets through case studies. The participants learned to identify new market opportunities and create value through innovation and understood the importance of shifting organizational mindsets and structures to support continuous innovation and growth.

8D Problem Solving Methodology

A virtual session on '8D Problem Solving Methodology' was organized by CII CME on 31 July, providing participants with valuable skills and insights. The session equipped participants with the necessary skills to become adept 8D practitioners and prepare to lead and facilitate effective problem-solving activities and teams. The comprehensive training equipped them to effectively tackle complex problems in their work environments, ensuring better quality management and process improvements.

Complex problems arising from cross-functional disciplines in the work environment can significantly impact the bottom line, if not quickly and correctly identified and resolved. The 8D Problem Solving Methodology, a highly structured tool developed by FORD, is used globally by effective managers to address product/process quality issues and non-technical challenges in management and marketing.

The participants gained comprehensive understanding of the tools and frameworks necessary for effective 8D problem solving. Emphasis on the importance of a methodical, structured approach to problem-solving was reinforced through practical exercises. The session included practical exercises and case studies to illustrate the real-world application of the 8D methodology. ■

Regional Review

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EASTERN REGION

Decarbonizing the Indian Steel Industry

The third edition of the Green Steel Summit 2024 was organized by CII Chhattisgarh in Raipur, on 25-26 July around the theme 'Decarbonizing the Indian Steel Industry'. The summit's objective was to discuss the latest technologies in the iron & steel Industry and attract domestic and global investors. The summit focused on decarbonizing the Indian steel Industry.

Shri Vishnu Deo Sai, Chief Minister of Chhattisgarh noted that Chhattisgarh has a huge resource of Iron and is one of the major producers of Steel in India. The state is known for the Steel Industry, as 15-20 per cent of the steel is produced in this state. There are possibilities of many more steel plants in the state, but we should look forward to producing green steel with the help of renewable energy and hydrogen as a fuel, he said.

Shri Amitabh Jain, Chief Secretary, Government of Chhattisgarh emphasized the critical need for industries to adopt clean and innovative solutions.

A CII white paper on Green Steel Production was also unveiled during the event. Major recommendations made during the summit included - prioritize the adoption of advanced green technologies and processes,

enhance policy support and establish and strengthen partnerships between Industry, Government, and research institutions.

Transforming Logistics in Eastern India

CII Eastern Region, in collaboration with the CII Institute of Logistics, organized the CII Logistics Colloquium 2024 on 25-26 July in Bhubaneswar. Under the theme 'Transforming Logistics in Eastern India: Bridging Gaps and Building Future', the summit attracted over 200 delegates including sectoral experts, Industry leaders, and Government officials.

The event provided a crucial platform for a comprehensive analysis of Eastern India's logistics infrastructure. Notable speakers and participants assessed the current logistics landscape, identifying both opportunities and challenges essential for unlocking the region's full potential.

The technical sessions focused on revolutionizing transportation through multimodal synergy. There were discussions on the establishment and impact of multimodal logistics parks, which necessitated stronger public-private partnerships to enhance connectivity and reduce transit times. The technical sessions further delved into Next-Gen 3PL, warehousing and cold-chain solutions. The speakers highlighted advancements

in warehousing facilities, enhancements in cold-chain logistics for the pharmaceutical and agricultural sectors and overcoming challenges in storage infrastructure in the region.

Speakers deliberated that inter-state transport challenges required a unified vision from stakeholders. Discussions were made on closing the gap in warehousing and cold storage infrastructure, along with state-specific transportation issues.



(L-R): Sanjay Jain, Vice Chairman, CII Chhattisgarh State Council and Managing Director, RSV Exim Pvt Ltd; Siddharth Agrawal, Chairman, Metals & Mining Sub Committee, CII (ER) and Director, Godawari Power & Ispat Ltd; Vishnu Deo Sai, Chief Minister of Chhattisgarh; Kamal Sarma, Past Chairman, CII Chhattisgarh State Council and Chief Managing Director, Sarma Energy & Minerals Ltd; Suvendra Kumar Behera, Chairman, CII Eastern Region and Vice Chairman & Managing Director, RSB Transmissions (I) Ltd; Ashish Saraf, Chairman, CII Chhattisgarh State Council and President, Manorama Industries Ltd at the Green Steel Summit in Raipur



(L-R): Devendra Thakar, Co-Chairman, CII ER Logistics Subcommittee and CEO, Dhamra Port; Debashis Dutta, Vice-Chairman, CII West Bengal State Council and Director, BGS Group; Dr Pradipta Mohanty, Chairman, CII Odisha State Council, and Chairman, SNM Group; Ravi Prakash Chaturvedi, IRTS, Area Head (Area 4 East), CONCOR India Limited; Ashish Gupta, Chairman, CII ER Logistics Subcommittee and CEO & Whole Time Director, ESL Steel Limited (Vedanta Group); Subrat Tripathy, President, Adani Ports and Special Economic Zone Ltd; Sachin Bhanushali, Advisor, The World Bank, and Former CEO & Director, Gateway Rail Freight Ltd at the CII Logistics Colloquium in Bhubaneswar

The impact of e-commerce on logistics infrastructure and the growth potential of the Eastern region was one of the highlights in the sessions.

Future Ready to Future Proof Manufacturing

CII Eastern Region organized the 11th edition of Manufacturing Conclave East on 5 July in Jamshedpur, Jharkhand around the theme 'Future Ready to Future Proof Manufacturing'. The conclave was attended by more than 200 participants, including prominent Industry leaders who discussed strategies for the sector's advancement. The conclave aimed to equip participants with actionable strategies and knowledge to navigate a rapidly evolving manufacturing landscape effectively. The event focused on making the manufacturing sector future-proof through emerging technologies, competitiveness, inclusiveness and sustainability. Emphasizing collaboration and technology adoption, the event positioned India's manufacturing sector for robust growth amid global challenges, such as

geopolitical tensions and economic instability. Three plenary sessions were organized on 'Business Beyond Borders: Realigning to Global Value Chain'; 'Future Technology for Future Business: Towards an Intelligent Manufacturing for Today, Tomorrow and Beyond' and 'Inclusive & Sustainable Manufacturing: The Way Ahead'. The sessions underscored the collective vision of leveraging technological advancements, fostering skill development and promoting sustainability to position India as a global leader in manufacturing. It emphasized the crucial role of SMEs in the global market, suggesting strategies like focusing on niche markets and investing in capacity building.

Industry leaders discussed how companies are developing innovative business models to meet evolving demands and disruptions. Emphasizing the importance of digital tools, the panellists highlighted their role in optimizing cost, quality and production efficiency. They also addressed challenges in integrating new technologies, suggesting phased implementation and continuous training as solutions.



(L-R): Prithish Chowdhary, Co-Chairman, CII ER Manufacturing Sub Committee and Dy Managing Director, Titagarh Rail System Ltd; Ujjal Chakraborti, Immediate Past Chairman, CII Jharkhand State Council & Managing Director, Jamshedpur Continuous Annealing and Processing Company Pvt Ltd; Ramphal Nehra, Chairman, CII ER Manufacturing Sub Committee & Director and Plant Manager, Tata Cummins Pvt Ltd; Suvendra Behera, Chairman, CII Eastern Region and Vice Chairman & Managing Director, RSB Transmissions (I) Ltd; Kamal Bali, President and Managing Director, Volvo Group India Pvt Ltd; Ranjot Singh, Chairman, CII Jharkhand State Council & Managing Director, Emdet Jamshedpur Pvt Ltd.; and Ravindra Kulkarni, Vice Chairman, CII Jamshedpur Zonal Council & Head - Jamshedpur Plant, Tata Motors Ltd at the Manufacturing Conclave East in Jamshedpur

Eminent Speakers who shared their views during the sessions included Mr Kamal Bali, President and MD, Volvo Group India Pvt Ltd; Mr Suvendra Behera, Chairman, CII Eastern Region and Vice Chairman & MD, RSB Transmissions (I) Ltd; Mr Ranjot Singh, Chairman, CII Jharkhand State Council and MD, Emdet Jamshedpur Private Ltd; Mr Ramphal Nehra, Chairman, CII ER Manufacturing Sub Committee and Director & Plant Manager, Tata Cummins Pvt Ltd and Mr Ujjal Chakraborti, Immediate Past Chairman, CII Jharkhand State Council and MD, Jamshedpur Continuous Annealing and Processing Company Pvt Ltd, amongst others.

Budget Analysis

Jharkhand

CII Jharkhand organized a session on Budget Analysis and GST Clarification on 25 July in Jamshedpur, where Industry experts deliberated on recent budgetary policies and GST reforms and the intricacies of budget planning and GST compliance, aiming to enhance fiscal literacy and transparency.

Industry leaders discussed strategies to use budget allocations and GST reforms to boost Jharkhand's economic growth. Mr Ranjot Singh, Chairman, CII Jharkhand State Council and Managing Director, Emdet Jamshedpur Pvt Ltd shared his optimism about India reaching the 5 trillion-dollar economy mark, emphasizing that the Budget has the potential to uplift the lives of individuals and the economy as a whole.

West Bengal

CII Eastern Region hosted a Post-Union Budget 2020-25 analysis session on 24 July in Kolkata. Speakers said that the Budget is growth-oriented and commended the Government for prioritizing MSMEs and appreciated the initiatives of making trade cluster through new industrial parks, youth skilling initiatives and empowering women in Industry and manufacturing.

Disruptive Marketing Strategy



(L-R): Debashis Dutta, Vice Chairman, CII West Bengal State Council & Director, BGS Group; Subash Balar, Chairman, CII Marketing & Brand Taskforce, West Bengal & Vice President Marketing, Personal Wash, ITC Ltd; Dr Andrew Fleming, British Deputy High Commissioner, East & North East India; Sandeep Kumar, Chairman, CII West Bengal State Council and Managing Director, Tata Steel Downstream Products Ltd at the session on 'Disruptive Marketing Strategies' in Kolkata

A session on 'Disruptive Marketing Strategies' on 19 July in Kolkata under the aegis of the CII West Bengal Marketing & Brand Taskforce. The session covered success stories and strategies of more than 20 brands in India.

At the core of the sessions were discussions on disruptive innovations, AI technologies, clutter-breaking advertisements, sports marketing and emerging consumer behaviours. This initiative was targeted at the entrepreneurs in West Bengal, and was attended by more than 200 Industry stakeholders from West Bengal attended the session. Dr Andrew Fleming, British Deputy High Commissioner – East & North East India highlighted the significant investment potential for British stakeholders in India.

The speakers emphasized the importance of two key aspects – understanding the 'Need Gap' and exploring 'Consumer Insights'. Discussions were held on the concept of 'Tentpole Communication' to effectively reach the target audience and the necessity of incremental micro shifts in disruption and the power of data personalization along with the potential of digital marketing in the current days.



(L-R): D Ashok, Head – Corporate Taxation, ITC Ltd; Prithish Chowdhary, Co-Chairman, CII Eastern Region Manufacturing Subcommittee & Director, Titagarh Rail Systems Ltd; Debashis Dutta, Vice Chairman, CII West Bengal State Council & Managing Director, B G Samaddar & Sons Ltd; Rajib Basu, Partner - Risk Consulting, PWC & Leader - Entrepreneurial and Private Business (Eastern India), PricewaterhouseCoopers Pvt Ltd; Sandeep Kumar, Chairman, CII West Bengal State Council & Managing Director, Tata Steel Downstream Products Ltd; Sushil Mohta, Chairman, Merlin Group; Bijay Murmura, Chairman, Banking & Financial Services Subcommittee, CII Eastern Region & Director, Sumedha Fiscal Services Ltd

Educators Conclave and Acharya Samman



(L-R): Prof (Dr) Maitree Bhattacharya, Director, Jagdish Bose Science Talent Search; Mr Ujjal Chakraborti, Managing Director, Jamshedpur Continuous Annealing & Processing Co. Pvt Ltd; Prof (Dr) Anupam Basu, Raja Ramanna Chair, Jadavpur University & Former Director, NIT Durgapur & Former Professor, Computer Science, IIT Kharagpur; Madan Mohanka, Mentor, Executive Chairman, Tega Industries Ltd at the 'Educators' Conclave 2024' and 'Acharya Samman: Recognition of Excellence in Kolkata

CII Eastern Region organized the 'Educators' Conclave and 'Acharya Samman: Recognition of Excellence for Educators' on 13 July in Kolkata, West Bengal. The forum focused on prioritizing teachers' well-being and ensuring a safe workplace as crucial elements for the success of the educational system.

The conclave delved into the contemporary teacher's role, focusing on well-being, professional development, mental health, student-centred learning and cultural competency. The conclave was honoured by the presence of hundreds of education sector representatives.

Prof (Dr) Maitree Bhattacharya, Director, Jagdish Bose Science Talent Search; Prof (Dr) Anupam Basu, Raja Ramanna Chair, Jadavpur University & Former Director NIT Durgapur & Former Professor, Computer Science, IIT Kharagpur; Mr Madan Mohanka, Executive Chairman, Tega Industries Ltd and Mr Ujjal Chakraborti, MD, Jamshedpur Continuous Annealing & Processing Co Private Limited addressed the event. The speakers focused on the significance of education in society and promoted it as the most potent tool for global change.

Discussions were held on the pivotal role of educators, who can play a crucial role in addressing various global issues such as climate change, water scarcity, microplastic pollution, efficient energy storage and the transition phase of renewable energy. The teacher-student ratios in the State, and deficiencies in infrastructure, particularly regarding restroom facilities and digital resources, primarily in rural schools were highlighted.

Family Business Conclave

CII Family Business Network (FBN) India Eastern Region Chapter organized the 10th Family Business Conclave on 4 July in Kolkata with the theme 'The Next Step in Family Businesses'. Deliberations were held on managing families in business, handling conflicts in the family and how the next generation is being groomed and handheld for taking over and sustaining the legacies and the brand.

In a fireside chat, Mr Farhad Forbes, Co-Chairman, Forbes Marshall Ltd talked about new mindsets, strategies and practices required for family enterprises to survive and thrive in today's turbulent era. Mr Shashwat Goenka, Deputy Chairman, CII Eastern Region and Vice Chairman, RP-Sanjiv Goenka Group spoke about the importance of sustaining and building on the legacies of the family business.

North Bengal Fiscal Conclave

CII North Bengal Zonal Council organized the Fiscal Conclave 2024 on 27 July in Siliguri to unlock the vast economic potential of North Bengal by exploring dynamic growth avenues for MSMEs, catalysing innovation and transformative developments with the region's thriving business landscape. The conclave's agenda was designed to address critical issues and opportunities in SME financing and economic growth.



(L-R): Kirit Nagar, Regional Head, Canara Bank, Siliguri Region; L Rama Krishna, Deputy Regional Head, Union Bank of India, Siliguri Region; Sarabjit Singh Hora, Chair, CII North Bengal Finance and Banking Panel and Director, Shelcon Properties; Biju Chakraborty, Founder, Wealmag LLP; P K Shah, Past Chairman, CII North Bengal and Director, P K Shah & Co and Inder Kalra, Founder, Transique Corporate Advisors at the CII North Bengal Zonal Council in Siliguri

Plenary sessions were organized on 'Navigating SME Financing: Challenges and Opportunities'; 'Financial Growth Prospects of MSME Industries in North Bengal'; 'Ensuring Compliance: Regulatory Frameworks for MSMEs' and 'Pathways to Public Listing: Unlocking Value through SME IPOs'. The conclave set the stage for a deeper exploration of the region's financial potential and growth opportunities. It provided valuable insights into the regulatory landscape affecting MSMEs.

The sessions underscored innovative financing models and strategies for overcoming barriers faced by SMEs. Industry leaders discussed new approaches to financing that could enhance the accessibility and efficiency of capital for local businesses. It addressed the importance of robust regulatory frameworks for ensuring financial stability and compliance within the sector and provided practical insights and strategic advice on navigating the IPO process and realizing the value of public listings.



NORTH EASTERN REGION

North East MSMEs - Fuelling Business with Finance

CII organized a session on 'North East MSMEs - Fuelling Business with Finance' on 22 July via CII virtual platform. The objective of the session was to deliberate on how to bridge the gap between the entrepreneurs, banks and financial institutions through the innovative services and understanding the compliances for getting the funding. The panel discussion was addressed by senior officials from leading banks and the RBI.

The discussion focused on the growing economic activities in the region and how banks and financial institutions can play the role of a facilitator in accelerating the growth. The panellists assured that they will explore raising the limit of working capital to meet the expectations of the entrepreneurs and work out extensive programmes on financial literacy to educate small businesses.

Budget Analysis

Assam

CII Assam organized a Union Budget Viewing Session in Guwahati on 23 July. Members accessed the Budget as a growth-oriented and inclusive, as it touched several sectors including MSME, agriculture, infrastructure, skills, technology, innovation and ease of doing business.

Mr Pankaj Goswami, Chairman, CII Assam State Council and Director, Oil India Ltd said that the significant allocation for education, employment and skill development will have a profound impact on the youth, enhancing opportunities and improving workforce capabilities. This will also enable the North East states to provide a skilled workforce to the entire country, he added.

Mr Bhaskar J Phukan, Co-Chairman, CII Assam State Council and MD, Numaligarh Refinery Ltd welcomed the Budget as developmental oriented and inclusive, with particular focus on core areas of Infrastructure development, employment generation, sustainability and job creation. He mentioned that the introduction of Employment-Linked Incentives and continuity of developmental reforms will help Industry to progress.

Tripura

CII Tripura organized a Viewing Session for the Union Budget on 23 July. Mr Anil Mutha, Chairman, CII North East Sub-Committee on Bamboo and Chairman, Mutha Industries Ltd mentioned that the focus on internship augurs well with the aspirations of young India and will benefit youth of the North Eastern region. He said that the Budget is inclusive and builds on India's strong economic foundation, with nine key pillars outlined, which will be a stepping stone for a 'Viksit North East' contributing to a Viksit Bharat.



NORTHERN REGION

SheLeads - Women Leadership Summit

The CII J&K UT Council hosted the 'She Leads' Women Leadership Summit on 30 June in Jammu, bringing together prominent figures and inspiring women from diverse fields to discuss and celebrate women empowerment in Jammu and Kashmir. The summit



(L-R): Tabish Habib, Founder & CEO, Curio Lifestyle & Prism Creation; Manjeet Kaur, Principal SPS Police Training School, Kathua; Sheetal Nanda, Commissioner/Secretary, Women and Social Welfare Department, J&K; Dr M A Alim, Vice Chairman, CII J&K and CEO, Packaging Design Industry; and Dr Mala Broca, Trainer at the SheLeads Women Leadership Summit in Jammu

aimed to honour the achievements of women leaders while providing a platform for networking, knowledge sharing and empowerment.

The primary objective of the summit was to celebrate the accomplishments of women leaders in Jammu, fostering a culture of inclusion and empowerment. With accomplished women leaders from various fields, including business, Government, academia, sports, media and civil society, the event facilitated networking and collaboration.

Ms Sheetal Nanda, Commissioner/Secretary, Women and Social Welfare Department, J&K emphasized the importance of women's empowerment in building a progressive society. She highlighted various Government initiatives including pension schemes, scholarship programmes and other crucial efforts aimed at improving the lives of women in J&K.

Ms Indu Kanwal Chib, Mission Director, Jammu & Kashmir State Rural Livelihood Mission, Government of J&K discussed the Safal and Umeed schemes noted the increasing number of women engaging in financial activities, reflecting a positive shift towards economic independence.

Ms Tabish Habib, Founder & CEO, Curio Lifestyle & Prism Creation moderated the panel discussion, addressing pertinent issues related to women empowerment and leadership in J&K. The panel featured diverse and inspiring women leaders who shared their personal stories, insights and leadership philosophies.

Bharatiya Rail Infra - A Growth Engine for Viksit Bharat

Indian Railways, one of the world's largest railway networks, is embarking on a significant journey

of modernization, aimed at enhancing passenger experience, safety and operational efficiency. This ambitious transformation was the focal point of the 5th edition of CII Northern Region's flagship Conference on Railways Excellence held on 9 July in New Delhi. Themed 'Bharatiya Rail Infra - A Growth Engine for Viksit Bharat,' the conference served as a crucial platform for Industry leaders, policymakers and experts to discuss and shape the future of Indian Railways.

The conference underscored the crucial role of Indian Railways in India's journey towards becoming a developed nation. The discussions highlighted the need for innovation, collaboration and sustainability in the railway sector.

Mr Mangal Dev, Head, Hitachi Rail Systems (India & South Asia) and Director, Hitachi India Pvt Ltd stressed the importance of collaboration and innovation. He emphasized that Indian Railways must embrace digitalization and innovations to be future-ready by 2030, targeting net-zero carbon emissions by 2047.

Dr Sujatha Narayan, Conference Co-Chairperson and Senior Vice President and Regional Leader - India Region, Wabtec Corporation echoed the sentiment of collaboration. She pointed out that partnerships between Indian Railways and the private sector are essential for building a transportation system that not only meets current demands but also anticipates future needs.

Indian Commercial Vehicle Conclave

The commercial vehicle Industry is undergoing significant transformation driven by technological megatrends. The shift towards sustainability and innovation, propelled by global changes in the automotive Industry, is evident in



(L to R): Gunjan Vakharia, Head-Mobility Business, Siemens Ltd; Dr Sujatha Narayan, Conference Co-Chairperson and Senior VP & Regional Leader - India Region, Wabtec Corporation; Rupesh Kohli, ED-Testing, Research Design and Standards Organisation (RDSO); Mangal Dev, Conference Chairman and Head, Hitachi Rail Systems (India & South Asia) & Director, Hitachi India Pvt Ltd; Tribhuvan Darbari, Chairman, (SCO) Business Council Secretariat, India & MD & CEO, Texmaco Defence & Chief Executive (CBD), Texmaco Rail at the Conference on Railways Excellence in New Delhi

the areas of alternate fuels, electrification, connected and autonomous technologies, and overall Industry modernization.

CII Northern Region hosted the 3rd edition of the Indian Commercial Vehicle Conclave on 18 July in Gurugram, bringing together Industry leaders, experts and visionaries to explore the transformative trends shaping India's commercial vehicle Industry. The event centred around pivotal megatrends and strategies aimed at contributing towards the national vision of Viksit Bharat, delving into future strategies for the Industry, ongoing regulations, expectations from the Government, supply chain and logistics issues, emerging technologies, comprehensive electrification, and alternate fuels, amongst others.

Dr Hanif Qureshi, Additional Secretary, Ministry of Heavy Industries, Government of India highlighted the automotive sector's crucial role in contributing more than 7 per cent to the national GDP and being a significant employment generator. He mentioned that Government's initiatives, such as the Production Linked Incentive (PLI) schemes, which support the transition to alternate fuels and green transportation by benefiting both OEMs and component manufacturers.

Mr Girish Wagh, Conclave Chairman and Executive Director, Tata Motors Ltd emphasized the transformative phase driven by Government policies, urbanization, and economic growth.

The event featured three technical sessions focusing on megatrends, next-generation powertrains and digital solutions for a sustainable ecosystem. The conclave, attended by more than 350 delegates from across the country, showcased the collective vision and efforts towards a sustainable and innovative future for India's CV Industry.

Think Green Embrace Green

CII Rajasthan organized the 7th Environment Summit around the theme 'Roadmap for Sustainability: Think Green Embrace Green' on 19 July in Jaipur. The summit provided a comprehensive platform for Industry leaders, policymakers and experts to deliberate on crucial topics such as policy roles in the green revolution, carbon management and sustainable business practices.

Dr Samit Sharma, Secretary – PHED & Ground Water, Government of Rajasthan emphasized the importance of water neutrality and self-sufficiency for industries. He advocated for rainwater harvesting and wastewater treatment, stressing the need for technological advancements to reduce water usage.



Vijai N, Member Secretary, Rajasthan State Pollution Control Board, Government of Rajasthan presenting Green Ratings awards during the Inaugural Session of the 7th Environment Summit in Jaipur

Mr Vijai N, Member Secretary, Rajasthan State Pollution Control Board, Government of Rajasthan reiterated the summit's central theme, advocating for a balanced approach to sustainability. He outlined essential steps to achieve this, including promoting inclusive growth, ensuring equitable access to basic services and conserving natural resources.

Mr Sunil Khurana, COO, JCB India Ltd identified electricity generation, transportation and industrial activities as significant contributors to greenhouse gas emissions, advocating for stringent control measures to mitigate environmental impact. Mr Abhinav Banthia, Immediate Past Chairman, CII Rajasthan and MD, Manu Yantralaya Pvt Ltd underscored CII's Vision 2030, focusing on low carbon initiatives, circular economy practices, collaborative efforts and balanced ecosystem establishment. Mr Manish Dabkara, CMD, EKI Energy Services Ltd highlighted the importance of carbon credits and the pursuit of carbon neutrality.

The event, attended by over 200 delegates from across Rajasthan, recognized 14 companies with Green Ratings Awards, celebrating their commitment to sustainability.

Indian Healthcare - Enriching Core while Embracing New

India's healthcare landscape has experienced a significant transformation, driven by substantial investments in infrastructure and technology. In line with the increasing importance of this sector, the 6th edition of the CII Northern Region Healthcare Summit, themed 'Enriching Core While Embracing New in Indian Healthcare,' was held on 25 July in Gurugram.

Dr Balbir Singh, Minister – Department of Health & Family Welfare, Government of Punjab underscored significant progress in healthcare access and noted the increase in OPD footfall due to the establishment



(L-R): Vikram Pagaria, Director – ABDM, National Health Authority; Pramod Alagharu, Co-Chairman, CII-NR Committee on Healthcare and Regional COO - North & West Cluster, Manipal Health Enterprises Pvt Ltd; Dr R K Mishra, MD, National Informatics Centre Services; Dr Balbir Singh, Minister – Department of Health & Family Welfare, Govt of Punjab; Dr Dharminder Nagar, Summit Chairman & Chairman, CII-NR Committee on Healthcare and MD, Paras Health; Bhupinder Pal Kaur, Director, CII; Srimayee Chakraborty, Partner - Healthcare Services, EY Parthenon India; and Ankur Dhandharia, Partner - Healthcare Services, EY Parthenon India launching the CII – EY report titled ‘Chaos to Coherence: Distilling Insights from Information in Healthcare, Powered by GenAI’ during the Inaugural Session of the 6th Healthcare Summit in Gurugram

of Aam Aadmi clinics in Punjab. He mentioned various schemes aimed at providing timely and cashless medical treatment to accident victims.

The summit focused on pressing issues including healthcare costing, supply chain dynamics and the role of generative AI in healthcare. Dr Dharminder Nagar, Summit Chairman and Chairman, CII Regional Committee on Healthcare and MD, Paras Health emphasized the importance of embracing technological advancements to revolutionize patient care, noting that rising operational costs translate to a higher burden on patients.

Mr Pramod Alagharu, Co-Chairman, CII Regional Committee on Healthcare and Regional COO – North & West Cluster Manipal Health Enterprises Private Ltd said that Ayushman Bharat Digital Mission places the power of healthcare in the hands of people as a fundamental right, marking a significant shift in healthcare delivery. The event highlighted the transformative power of AI in healthcare. CII Northern Region, in collaboration with EY Parthenon India, launched a flagship report titled ‘Chaos to Coherence: Distilling Insights from Information in Healthcare’, powered by GenAI, that delves into AI's potential to enhance patient outcomes and redefine care delivery.

Budget Analysis

CII Northern Region organized an interactive session to deliberate on the Union Budget 2024-25 and its impact on various sectors on 26 July in Chandigarh. The session provided a platform for Industry leaders, policymakers and experts to dissect the Budget's impact on businesses and on the broader economy.

One of the key takeaways from the session was the Budget's significant emphasis on the MSME sector. The tech and financial support measures outlined in the Budget aim to strengthen this crucial segment of the economy.

Mr Bharat Madan, Chairman, Regional Committee on Economic Affairs & Taxation and Whole Time Director and CFO Escorts Kubota Ltd highlighted how these initiatives align with CII's recommendations and are expected to bolster economic growth and job creation.

Insights into indirect taxes revealed the Government's strategic approach to leveraging customs duties to support domestic manufacturing and promote exports. Mr Gaurav Kumar Jain, Joint Commissioner, CGST Commissionerate, Chandigarh explained the focus on rationalizing customs duties to enhance local manufacturing and export competitiveness and simplify taxation, which is expected to ease trade and reduce disputes.

Detailed analyses of direct and indirect taxation were presented by experts from Shardul Amarchand Managaldas & Co and Grant Thornton. Industry representatives expressed optimism about the Government's focus on capital expenditure, which is expected to boost economic growth and create employment opportunities. The emphasis on digital public infrastructure and skilling was welcomed as a step towards building a future-ready workforce, reflecting a strategic vision for long-term development.



(L-R): Manish Khurana, CA, Walker Chandio & Co LLP; Krishan Arora, Partner, Grant Thornton Bharat LLP; Gaurav Kumar Jain, Joint Commissioner – CGST & Customs, CGST Commissionerate Chandigarh; Hemant K Arora, Managing Partner, Hemant Arora & Co Chartered Accountants; Dr Jitendra Das, Director General, FORE Society; and Gourav Mahipal, Managing Director, Veritos Infosolutions Pvt Ltd at the Union Budget Analysis session in Chandigarh



SOUTHERN REGION

Media Interaction with CII Karnataka Leadership

Mr N Venu, Chairman, CII Karnataka and MD & CEO - India & South Asia, Hitachi Energy and Mr Rabindra Srikantan, Vice Chairman, CII Karnataka and Founder & MD, ASM Technologies interacted with the media on 3 July and reaffirmed CII Karnataka's focus on growth, inclusiveness, sustainability, globalization, and building trust.

Mr Venu said that as part of the agenda for this year, CII will continue to work closely with the policymakers on ease of doing business and also on sectoral policies. Mr Srikantan said that CII Karnataka's commitment to growth aligns with the aspirations of the state.

Karnataka: Navigating Real Estate Excellence in the South



Dignitaries at the Karnataka Real Estate Conclave in Bengaluru

CII Karnataka organized the maiden edition of the CII Karnataka Real Estate Conclave around the theme 'Karnataka Horizon: Navigating Real Estate Excellence in the South' on 10 July in Bengaluru. The conclave focused on sustainable urban development, connectivity, future mobility, ESG considerations and smart living. The event aimed to unlock Karnataka's real estate potential and promote industrial activity.

Completing Phase 2 of Bengaluru's yellow line metro network by the end of this year marks a pivotal step toward enhancing urban mobility, said Mr Maheshwar Rao M, MD, Bangalore Metro Rail Corporation Ltd.

Mr N Venu, Chairman, CII Karnataka State Council 2024-25 and MD & CEO - India & South Asia, Hitachi Energy said that CII Karnataka is committed

to fostering a vibrant environment that nurtures competitiveness, innovation and sustainability.

Mr M N Anucheth, Joint Commissioner of Police (Traffic), Bengaluru City said that Bengaluru's traffic challenges are being addressed through a comprehensive approach, focusing on innovative solutions, reducing congestion and enhancing traffic safety.

It was highlighted that the CII-CBRE Joint Report predicts Bengaluru's office stock will reach 330-340 million sq ft by 2030, the highest in India. With an average annual absorption of 15-16 million sq ft, Bengaluru is the frontrunner in office absorption. Demand drivers include technology, engineering, manufacturing, BFSI, life sciences, aviation and automobile.

Malaysia: Unlocking the Next Digital Frontier

For India, Malaysia has emerged as a key business partner. India has signed the Free Trade Agreement (FTA) in services and investments with the 10-member Association of Southeast Asian Nations (ASEAN). It is the third largest trading partner for India in ASEAN and India is the largest trading partner for Malaysia from among the countries of the South, excluding China.

CII Karnataka and MDEC held a session on 12 July, focusing on Malaysia's role as a gateway to Southeast Asia for digital and tech companies. The session aimed to discuss international expansion strategies and market trends.

Mr Kamelinder Singh, Head – Foreign Digital Investment, MDEC said that the rapid

digitalisation has broadened the scope for expansion for Indian investments in Malaysia. The digital economy has taken deep roots in India.

Mr Dinesh Wadehra, Co-Convenor, CII Karnataka Technology & Innovation Panel and Vice President – Global Operations, Wipro Ltd said that the economic cooperation in areas such as services trade, education, infrastructure projects, and tourism has intensified.



Glimse of the session by CII Karnataka and MDEC

INTEGRATE 24 Exhibition



Inauguration of INTEGRATE 24 in Mysuru

CII Karnataka, in partnership with the Department of Industries and Commerce, Government of Karnataka, organized INTEGRATE 24, an exhibition, buyer-seller meet and conference with the theme 'Connecting New Business' on 18 July in Mysuru. The event provided a platform for Industry leaders, innovators, policymakers and business professionals to foster collaboration, share insights and explore new opportunities across sectors.

Ms Gunjan Krishna, Commissioner for Industrial Development & Director, Department of Industries & Commerce, Government of Karnataka said that implementing advanced technologies and fostering market development is crucial for the growth of MSMEs, both locally and globally. The SME Connect initiative is a key strategy to align the sourcing needs of large companies with local SMEs, driving economic growth and innovation.

Mr M Ponnuswami, Co-Chairman, CII National MSME Council and CMD, Pon Pure Chemical India Pvt Ltd highlighted the substantial opportunities available for MSMEs in India, emphasized the importance of continuous feedback to the Government and the necessity for MSMEs to upgrade and adapt to thrive.

Meeting Tamil Nadu Social Welfare and Women Empowerment Minister

Members from CII Thoothukudi met Ms P Geetha Jeevan, Minister for Social Welfare and Women Empowerment, Government of Tamil Nadu on 12 July to discuss upcoming development projects in Thoothukudi.

The discussions focused on various initiatives aimed at enhancing the social and economic well-being of

the district. The Minister highlighted key projects in areas such as education, healthcare and women empowerment, emphasizing the State's commitment to improving the residents' quality of life.

CII Interaction with Tamil Nadu Government

Mr Srivats Ram, Chairman, CII Tamil Nadu State Council and MD, Wheels India Ltd and Mr Unnikrishnan A R, Vice Chairman, CII Tamil Nadu State Council and MD – Glass & Glass Solutions Business, Saint-Gobain India Ltd along with CII Tamil Nadu Office Bearers met Mr Udhayanidhi Stalin, Minister for Youth Welfare and Sports Development, Government of Tamil Nadu on 3 July.

Mr Srivats Ram presented the Annual Report of CII Tamil Nadu to the Minister and highlighted the key initiatives of CII. The Minister assured him of his support and encouraged various CII initiatives.

The delegation also met Mr V Vishnu, MD & CEO, Guidance Tamil Nadu on 2 July. The office bearers discussed ways to enhance ease of doing business in Tamil Nadu to attract more investments into the state.

Strengthening Bilateral Ties with Australia

CII Coimbatore held a meeting with Ms Silai Zaki, Australian Consul-General in Chennai on 10 July in Coimbatore. During the meeting, discussions were held on Australia's economic vision and ambitions to strengthen bilateral relations with Tamil Nadu, especially Coimbatore.

Mr David Eggleston, Deputy Consul-General, also participated in the meeting. Ms Zaki said she was impressed by the strong linkages between Coimbatore and Australia and highlighted the opportunities available to deepen these ties, including through business events planned for the sidelines of the upcoming Summer of Cricket in Australia. She remarked that the Australian Government is reviewing its economic engagement and roadmap with India to ensure the appropriate sectors and engagements are being prioritised for mutual benefit.



Silai Zaki, Australian Consul-General in Chennai and Dr R Nandini, Chairperson, CII Southern Region & MD Chandra Textiles with the other dignitaries

Ms Zaki indicated Australia's eagerness to complete the Comprehensive Economic Cooperation Agreement (CECA) with India to realise the full potential for economic engagement on both sides.

Dr R Nandini, Chairperson, CII Southern Region and MD, Chandra Textiles and stated that the Australian market presented a significant opportunity for exports of home textiles, cotton bags, readymade garments, and floorings.

Interaction with Kerala Transport Minister



Interaction with B Ganesh Kumar, Minister for Transport, Government of Kerala in Kochi

CII Kerala organized an exclusive interaction with Shri K B Ganesh Kumar, Minister for Transport, Government of Kerala on 13 July in Kochi. Members interacted with the Minister on various matters related to transportation, Motor Vehicle Department and the reforms that could be taken up for the betterment of the two areas.

The Minister sought Industry inputs to strengthen the current systems and practices being followed under the sectors and deliberated on new ideas that could be implemented, which will ease the experience of the Industry. He also addressed the members on a program focused on marketing and branding for industries in public utility areas like bus stations and KSRTC buses, etc., which would be an exclusive platform for industries for branding.

CII Kerala Healthcare Delegation to Bangladesh

CII Kerala organized a Healthcare Delegation to Dhaka, Bangladesh from 14 – 16 July to showcase the strength of Kerala's healthcare sector to the stakeholders in Bangladesh and facilitate bilateral exchange of business.

Bangladesh is the biggest contributor to medical value travel in India. Kerala is a hub for holistic healthcare due to



Members of the CII delegation with dignitaries in Dhaka

its high-quality medical facilities, highly skilled medical professionals, cost-effective healthcare, tourism and hospitality infrastructure. Given the background, there is huge scope for collaborations between Kerala and Bangladesh healthcare sectors.

The delegation called on Dr Samanta Lal Sen, Health Minister, Government of Bangladesh; Mr Pranay Verma, High Commissioner of India to Bangladesh; Mr Md Jahangir Alam, Secretary, Health Services Division, Government of Bangladesh and Dr Abul Bashir Mohammad Khurshid Alam, Director General, Directorate General of Health Services, Government of Bangladesh.

The delegation held discussions on partnerships in the health and ayurveda sectors and discussed regulatory challenges faced by the Indian healthcare sector in Bangladesh.

Investopia Global

CII, in collaboration with the Ministry of Economy, UAE, organized the Investopia (India edition) event on 24 July in Chennai. Investopia in Chennai was inaugurated by H.E. Abdulla bin Touq Al Marri, UAE Minister of Economy and Chairman of Investopia and Dr T R B Rajaa, Minister for Industries, Government of Tamil Nadu in the presence of senior leaders from the Indian and UAE Industry, Government officials and media.



(L-R): Dr Jean Fares, CEO – Investopia, UAE; R Dinesh, Chairman – CII International Council, Immediate Past President, CII and Executive Chairman, TVS Supply Chain Solutions; Dr TRB Rajaa, Minister for Industries, Investment Promotion and Commerce, Tamil Nadu; Abdullah bin Touq Al Marri, Cabinet Member & UAE Minister of Economy; H.E. Alia Abdulla Al Mazrouei, UAE Minister of State for Entrepreneurship and SMEs; Dr R Nandini, Chairperson – CII Southern Region and Managing Director, Chandra Textiles at the Investopia in Chennai

“We are proud to have a strong presence of Indian businesses in the UAE. The UAE has committed to providing a conducive environment for Indian businesses”, said H.E. Abdulla bin Touq Al Marri, UAE Minister of Economy and Chairman of Investopia. H.E. Alia Abdulla Al Mazrouei, UAE Minister of State for Entrepreneurship and SMEs spoke about the CEPA that unlocked the true potential of this partnership, creating an abundance of opportunities for the private sector.

Dr T R B Rajaa, Minister for Industries, Government of Tamil Nadu noted that with the partnership with the UAE, the State is confident it will reach even greater heights, especially in agriculture, technology and SDGs.

Mr Sunjay Sudhir, Ambassador of India to the UAE said that economic ties between India and the UAE have grown significantly. Dr Jean Fares, CEO of Investopia, UAE underlined a shift in the investment landscape and the rise of the economic influence of India. Mr R Dinesh, Chairman, CII International Council, Immediate Past President, CII and Executive Chairman, TVS Supply Chain Solutions noted that Tamil Nadu has many strengths in entrepreneurship, IT and mobility and is backed by a dynamic State Government. Dr R Nandini, Chairperson, CII Southern Region and MD, Chandra Textiles noted that the strong economic partnership between the economies is growing by leaps and bounds.

Women in STEM

As part of the leadership advancement pillar, IWN Southern Region kickstarted its Trailblazers Series focusing on ‘Women in STEM’ on 23 July virtually with the topic ‘Conducting through the World of Semiconductors’.

Dr Valli Arunachalam, a technology consultant (Nuclear Engineering) and philanthropist, addressed the participants through a fireside chat. She said that there are a lot of opportunities for chip-designing as well in its supporting industries in India. However, she noted that policies need to be put in place to ensure a sustainable eco-system for the semiconductor Industry.

CII Andhra Pradesh HR Conclave

CII Andhra Pradesh organized the 2nd edition of the HR Conclave on 12 July in Visakhapatnam with the theme ‘Magic of Make in India: Indian Ecosystem needs Indian Management Ethos today’ in Visakhapatnam.

The conclave focused on the basic ideology of the Indian management ethos that stems from scriptures and age-old philosophies that embody these answers.

Mr Saurabh Gaur, Principal Secretary to the Government and Skill Development Department, Government of

Andhra Pradesh stressed the need for strong leadership, team building and a skill census. He emphasized the need for partnerships among Industry, academia and Government, embedding internships and apprenticeships into higher education, focusing on conventional degrees and adopting a new education policy model.

Interaction on Ease of Doing Business in Andhra Pradesh



(L-R): J Srinivasa Raju, Past Chairman, CII Visakhapatnam; Grandhi Rajesh, Chairman, CII Visakhapatnam; M Sribharat, Member of Parliament (Lok Sabha); D Tirupathi Raju, Past Chairman, CII Andhra Pradesh and Ragam Kishore, Past Chairman, CII Visakhapatnam at the Interaction in Visakhapatnam

Mr M Sribharat, Member of Parliament (Lok Sabha) addressed CII Visakhapatnam Members on Ease of Doing Business on 18 July in Visakhapatnam.

Mr Sribharat articulated his ambition to generate one lakh jobs in Visakhapatnam, aligning with Andhra Pradesh's broader goal of creating two million jobs statewide. The meeting addressed critical challenges and growth opportunities in the region. He assured a conducive industrial environment, bolstering Visakhapatnam's and Andhra Pradesh's reputations.

CII members highlighted promising sectors like solar manufacturing, biotechnology, data centres, automotive R&D and port-led industries for Visakhapatnam's growth. Members proposed establishing a CDSCO zonal office in Visakhapatnam for streamlined drug regulation and suggested creating expo spaces and women's entrepreneur parks across districts.

Pioneering Progress, Women Leading with a Purpose

CII IWN Andhra Pradesh hosted a landmark Leadership Conclave on 19 July in Tirupati with the theme ‘Pioneering Progress, Women Leading with a Purpose’. The event aimed to spotlight and celebrate women leaders who have broken barriers, pioneered new territories and challenged the status quo to benefit their community and the nation.

Dr Ramadevi Gourineni, Chairperson, CII - IWN Andhra Pradesh and MD, Amara Hospital delivered a thoughtful

address on the importance of women's leadership and purpose.

The panel discussion with Dr G Natchiar, Founding Member, Aravind Eye Care System (AECS) and Ms Roopa Maganti, Social Entrepreneur & Co-founder, Green Tatwa Agritech LLP highlighted the importance of women empowerment through upskilling programmes and job opportunities.

A fireside chat with Ms Aruna Kumari Galla, Former Minister of Health Education, R&D and Mining in the Government of Andhra Pradesh provided key insights into leadership and governance.



WESTERN REGION

Nagpur: Shaping the Future IT Hub of India

The Second edition of Vidarbha IT Conclave was organized in Nagpur on 27 July on the theme 'Nagpur: Shaping the Future IT Hub of India,' marking a significant milestone in Nagpur's journey towards becoming a leading IT hub. Industry leaders, policymakers, innovators and stakeholders discussed and explored the potential of Nagpur as a burgeoning IT hub in India. The objective of this conclave was to accelerate the growth of the IT Industry in the Vidarbha Region and to showcase the upcoming projects and startups that are contributing to Nagpur's IT ecosystem.

Shri Devendra Fadnavis, Deputy Chief Minister of Maharashtra highlighted the transforming business environment in Nagpur, which has become increasingly conducive for IT investments. The establishment of IT parks like the Software Technology Park of India (STPI) and private IT parks has provided the necessary infrastructure for IT companies to set up operations.

The ease of doing business, availability of office spaces and supportive Government policies have attracted several national and international IT firms to Nagpur. He said that the future of Nagpur as an IT hub looks promising, with several ongoing and upcoming projects set to further enhance its appeal.

Ms Swati Pandey, Vice-Chairman & MD, Maharashtra Airport Development Corporation highlighted the various development plans taken up by MADC to promote SEZs in the state and shared the geographical advantage of MIHAN - Nagpur.

Mr Vishal Kamat, Chairman, CII Maharashtra State Council and Executive Director, Kamat Hotels (India) Ltd mentioned Nagpur's journey towards becoming the next IT frontier hub of India marked by its strategic location, supportive Government policies, robust infrastructure, educational advancements and cost-effective operations.

Mr Shailesh Awale, Chairman, CII Vidarbha Zone and Associate Vice President & Center Head, HCL Technologies Ltd, Nagpur said that Nagpur is an emerging IT hub with a thriving ecosystem that fosters innovation, drives economic growth and becomes a magnet for IT companies, startups, and talent.

The conclave featured panel discussions on topics like 'Navigating Nagpur's IT Landscape' and 'Fostering Industry-Academia Collaboration to Meet the Evolving Needs of the IT Industry.'

Madhya Pradesh Government Delegation to Mumbai

The Government of Madhya Pradesh, in collaboration with CII as the National Partner, organized a highly engaging and interactive session in Mumbai on 13 July.

Dr Mohan Yadav, Chief Minister of Madhya Pradesh outlined the strategic initiatives and favourable policies designed to attract and facilitate investments. The session highlighted the state's robust infrastructure, skilled workforce and investor-friendly environment. It provided a platform for direct dialogue between the Government and Industry leaders. The interaction aimed



Swati Pandey, Vice Chairman & Managing Director, Maharashtra Airport Development Corporation (MADC) with dignitaries at the Vidarbha IT Conclave in Nagpur



Dr Mohan Yadav, Chief Minister of Madhya Pradesh interacting with R Mukundan, Vice-President, CII and Managing Director & CEO, Tata Chemicals

to bridge the gap between policy and practice, ensuring that the needs and concerns of potential investors are heard and addressed effectively.

A series of one-on-one meetings with industrialists were also held. It fostered mutual understanding and collaboration, to boost investments in Madhya Pradesh.

Development of Maharashtra: Interaction with MPs

An exclusive interactive session was organized with Members of Parliament from Maharashtra on 31 July in New Delhi. The interaction was moderated by Mr Rishikumar Bagla, Deputy Chairman, CII Western Region and CMD, BG Li-In Electricals Ltd. The objective of the meeting was to highlight strategic imperatives towards the development of the state and brainstorm on creating better synergy between Industry and policymakers.

The discussions revolved around propelling the growth momentum in the state, for which it is pertinent that all the key stakeholders have continuous dialogue. Industry Members present from various districts of the state had an interesting discussion with the MPs including Shri Omprakash Raje Nimbalkar, MP, Dharashiv; Shri Arvind Sawant, MP, Mumbai South; Shri Sanjay Deshmukh, MP, Yavatmal, Shri Dhairyasheel Mohite Patil, MP, Madha and Shri Anup Dhotre, MP, Akola.

Mr Bagla briefed the MPs on various CII initiatives in policy advocacy, skill development, MSMEs, Industry

recommendations regarding new policies, ease of doing business and CII Centres of Excellences.

Textile Exports - Connecting Global Threads

A session on 'Connecting Global Threads: A Step-by-Step Guide to Starting Exports in the Textile Industry' was organized on 10 July in Ahmedabad. The session was designed for new-age entrepreneurs and seasoned professionals, aligned with the Government of India's vision and plans to boost exports in the textile sector. Emphasis was laid on the importance of data, end-to-end supply chain management and defining efficient processes to streamline trade operations.

Insights from Textile Exports Promotion Councils were shared on navigating foreign trade policies and regulations. The advantages of entering international markets, including foreign exchange benefits and access to diverse markets were shared. For new-age entrepreneurs, it was advised to seek support and help from experienced merchant exporters before entering new markets. A simplified understanding of Letter of Credit (LC) and other customs documentation was shared.

Business Delegation from Rio de Janeiro, Brazil

Mr Marcelo Lopes, Former Attorney General of the State of Rio de Janeiro along with Mr Paulo Protasio, Executive Secretary, Rio 92 led a business delegation to Mumbai on 12 July. The delegation aimed at boosting economic collaboration and exploring potential business opportunities between the member companies.

The key interest areas included mining, pharma, medical equipment, oil & gas, drilling & oil platform operations and infrastructure. The discussions centred around ongoing projects in Brazil in sewage waste treatment with a need for technology advancements and partnerships in solar energy. It was suggested that CEOs from India and Brazil visit the other country to seek joint venture opportunities.



Members of Parliament from Maharashtra with members at the interactive session held in New Delhi

Empowering MSMEs

The first Townhall Meet was held in Ahmedabad on 19 July, where Industry leaders and experts discussed strategies for sustaining and growing businesses in today's dynamic market. It featured insightful discussions on MSME aspirations, expectations and challenges. An overview of what CII offers in finance, policy advocacy, ease of doing business, growth strategies and marketing support was shared.

Key takeaways from the session included - engaging Gen Z with challenging roles to drive innovation, prioritizing early professional hiring, performance-driven culture, focusing on vocational training and transparent communication for balancing employment and growth.

A virtual session on 'Making MSMEs competitive with Digital' was also organized on 26 July. The session discussed the use of the Internet of Things (IoT) to reduce downtime, the working of real-time logbooks for maintenance, new technologies for product identification and the use of modern concepts.

SPARK Initiative

An interaction with Industry members was organized in Indore on 4 July to promote the CII WR Indian Women Network (IWN): SPARK Initiative in the Western Region.

Recognizing the pressing need to address the discrepancy in diversity within the STEM fields, CII's IWN initiated a high-impact programme aimed at training, recruiting and retaining more women within the STEM workforce.

At its essence, the initiative aims to redress the gender imbalance by increasing female representation within the STEM sector. Ms Anjali Pandey, Chairperson, CII WR Indian Women Network and COO, Cummins India introduced the SPARK Initiative during the interaction. It was decided that a core working group needs to be created in Indore and Bhopal that can coordinate all SPARK interventions in Madhya Pradesh.

Study Mission on HR & IR

A two-day study mission on showcasing best practices in HR & IR was held on 25-26 July in Pune. The programme comprised visits to Sandvik Coromant India Pvt Ltd, JCB India Ltd, Tata Motors Ltd and Bajaj Auto Ltd. These organizations have made enormous achievements through excellent work by practising the latest techniques through Total Quality Management (TQM), Total Product Management (TPM) and lean methodologies to evolve world-class manufacturing facilities and capabilities, thereby enhancing their competitive position in the global market.

Presentations were made by host companies regarding their core competencies, best manufacturing practices, future scenario with visits held to actual implementation sites. Core advantages were identified in practicing and maintaining quality in manufacturing that would be relevant to their organizations and deterrents to success in manufacturing. The mission provided insights into the practical aspects of implementing best practices to ensure quality across different sectors and enhance knowledge and facilitate benchmarking with companies doing excellent work.

Live and Post Budget Sessions across Western Region

Live budget viewing and analysis sessions were held across CII Western Region on 23 – 24 July to analyse and discuss the long and short-term implications of the Union Budget on Industry and sectors. It provided an overall view on the benefits and concerns arising for different sectors.

Industry stakeholders discussed the impact of the Budget to make informed decisions and strategies for the future. The Post Budget Analysis sessions emphasized the intricacies and impact on cross-sectoral industries. Valuable insights were shared regarding the impact of the Budget on the economy and sectors,



Anjali Pandey, Chairperson, CII WR Indian Women Network and COO, Cummins India with members in Indore

especially taxation. Key advantages for manufacturing units were also identified.

Insights on Budget were shared regarding the practical implementation of finance and taxation practices to ensure quality across MSMEs.

Regional Industry Conclave



Dr Mohan Yadav, Chief Minister of Madhya Pradesh at the Regional Industry Conclave held in Jabalpur

Dr Mohan Yadav, Chief Minister of Madhya Pradesh, at the Regional Industry Conclave was organized on 20 July in Jabalpur, Madhya Pradesh highlighted the scope in sectors including tourism, minerals & mining, defence and agriculture & animal husbandry. The Chief Minister said that the state has received investment proposals worth Rs 22000 crore, which is likely to generate massive employment opportunities. Key Government officials including Shri Raghvendra Kumar Singh, Principal Secretary, Madhya Pradesh Industrial Development Corporation and Shri Sheo Shekhar Shukla, Principal Secretary of Tourism and MD, Madhya Pradesh Tourism Board outlined the vision for industrial development in the state.

A major focus of the conclave was on Government support for industrial development. Discussions

were held on policies and incentives provided by the Government to boost industrial growth, along with efforts to simplify regulatory processes to attract more investments. Infrastructure development was also a key topic, with plans unveiled to enhance facilities supporting industrial activities, including improvements in transportation and logistics networks. Skill development also emerged as a critical area of discussion, with an emphasis on upskilling the local workforce to meet the demands of new and emerging industries. The conclave stressed the importance of collaboration with educational institutions to align curriculum with Industry's needs.

Resistance to Resilience to Reform

A one-day workshop on 'HR: From Resistance to Resilience to Reform' was held on 16 July in Vadodara to address a pivotal aspect of human resource management, transforming resistance into resilience and eventually leading to meaningful reform. With rapid technological advancements, shifting economic landscapes and evolving workforce dynamics, HR professionals need to develop the skills and strategies necessary to lead their organizations through these changes.

The workshop explored how one can effectively manage resistance within teams, cultivate resilience in the face of challenges and implement reforms that drive sustainable growth and innovation. Best practices, case studies and innovative approaches to overcoming resistance, building resilient teams and implementing effective reforms were shared. The objective of the workshop was to explore strategies for effectively managing resistance within teams, cultivating resilience in the face of challenges and implementing reforms to drive sustainable growth and innovation.



Participants at the workshop for HR professionals held in Vadodara



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